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AHEAD OF THE MAIL.

(FROM INDIAN PAPERS.)

HERR RECHBERG'S PLAN.

London, January 8th.

It is now obvious that the plan being
put forward in Paris by the German
industrialist, Herr Rechberg, to settle the
Reparations problem means that French
participation in German industry is
entirely unofficial, and even unauthorized.
The Berlin correspondent of *The Times*,
says that the German Government has
given no support whatever to the plan,
because it considers that it is unwork-
able and knows that such participation
would produce a very small effect on the
Reparations problem.

The *Zeit*, which is known to voice the
views of the Foreign Minister, Dr.
Stresemann, particularly attacks the
plan, declaring that the motive excludes
its serious discussion. The paper goes
on: "Herr Rechberg apparently con-
sidered it an advantage that France by
such participation should gain control
over German production, especially
armaments, and therefore, we could sleep
in peace in the future. That such an
offer to a foreign Government could be
made even privately from the German
side is altogether too undignified and
thereby Herr Rechberg has forfeited the
right to appear as the advocate of Ger-
man interests."

The Berlin correspondent of *The Times*
adds that this aspect of the matter
can seldom be stated with a greater mea-
sure of cynical plainness.

GERMANS AT FOREIGN HOLIDAY RESORTS.

London, January 9th.

The German Government says the
Berlin correspondent of *The Times*, has
decided on taking action energetically
against what it describes as the "shame-
ful behaviour" of Germans visiting inter-
national holiday resorts, especially in
Switzerland, in "total disregard of the
grave strains of the German nation at
home." Recently there has been much
criticism of the way in which Germans
staying at Alpine resorts indulge in
ostentatious spending of money in self-
indulgence and display. Some news-
papers estimate that 70 per cent. of the
visitors to these places are Germans.
How the German Government proposes
to control the doings of Germans in for-
eign countries is not evident. It is
stated that it intends to send members of
the Secret Criminal Police to these re-
sorts with instructions to note most care-
fully what is happening. It is obviously
feared that unless something is done,
foreigners will get a wrong impression
of the conditions in Germany and that
thereby the fountains of foreign charity
may dry up.

GERMANY STILL HOPING.

London, January 13th.

Though disappointed at the Franco-
Belgian replies, Germany still clings to
the hope that further negotiations, which
are contemplated, will prove more suc-
cessful. The Berlin correspondent of
The Times says it is clear that the
replies do not mean to close the door on
further negotiations. It is even assumed
that the French show an inclination to
lift the whole discussion on to a broader
basis. It cannot, however, be said that
the views that are being pressed here will
contribute materially to the common
stock of settlement. All that is conceded
is that, if France now inclines to ap-
proach the question in a spirit of
greater reasonableness, Germany is pre-
pared to do the same but only on con-
dition that the question of the Rhine
and the Ruhr is settled to Germany's
satisfaction. A point is being made as
to whether France is aiming at a sepa-
rate arrangement or a general Allied
settlement of the whole problem. Never-
theless it can be said that, although the
German requests appear to have been
turned down very thoroughly, there is
manifest a feeling that some progress
will anyhow be made.

CONTRACT TO RAISE GERMAN FLEET.

London, January 11th.

A Queenborough firm has entered into
a contract with the Admiralty to raise
the 68 German warships sunk in Scapa
Flow, Orkney Islands. Many of these
will probably be sold to ship breakers,
and the others used for target practice.
It may be recalled that the disposal of
the German ships interned in Scapa Flow
after the Armistice gave rise to lively
argument. Great Britain was in favour
of destroying them. France wished to
add her share to her fleet. The question
was complicated by the scuttling of the
ships at Scapa on June 21st, 1919. There
were interned there:

- 11 battleships (Baden, Bayern, Friedrich der Grosse, Grosser Kurfurst, Kaiser, Kaiserin, Kronprinz Wilhelm, Markgraf, Prinzregent Luitpold),
 - 5 battle-cruisers (Hindenburg, Derfflinger, Seydlitz, Moltke, and Von der Tann),
 - 6 light cruisers (Emden, Frankfurt, Barmberg, Goltz, Dresden, Karlsruhe, Brummer and Bremen),
- when, at 11.15 a.m., on a signal from the Emden, the ships were scuttled and began to sink. Only four were saved, the Baden, Emden, Frankfurt and Nürnberg. Germany did not gain much by this act. She had to hand over in default of the battleships 400,000 tons (reduced later to 300,000) of floating docks, her remaining light cruisers (Graudenz, Königsberg, Pillau, Regensburg, Stralsburg), to replace the light-cruisers, and 42,000 tons of floating cranes, tugs and dredgers, instead of the destroyers, these were more useful than what was sunk.

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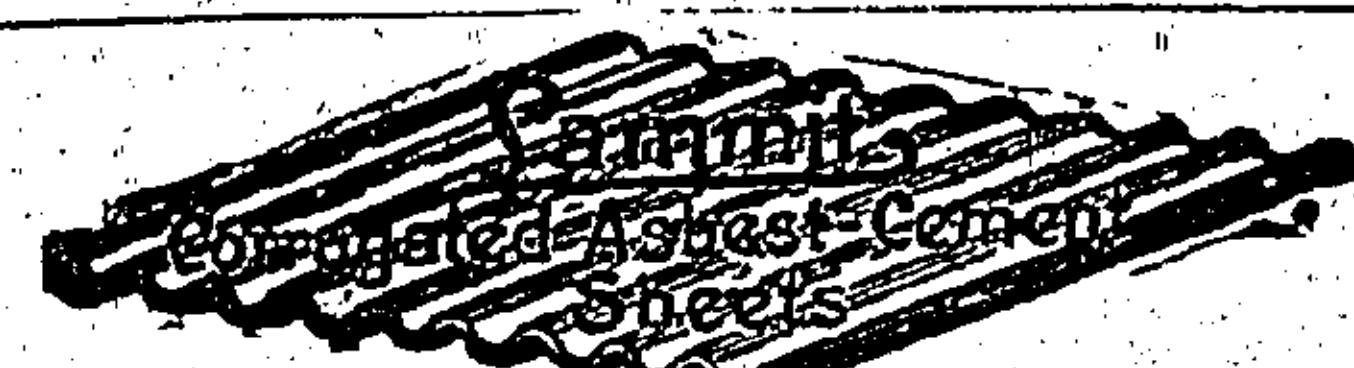
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RISKS TAKEN BY LLOYD'S.

STRANGE INSURANCES IN FAMOUS FIRM'S HISTORY.

Features in the fascinating history of Lloyd's are recalled by the news, which has much interested the City, that after having made its headquarters at the Royal Exchange for a century and a half, the famous insurance organisation is to build itself a new home in Leaden-hall Street. In the old days insurance policies were effected by bankers, merchants, and moneylenders, each one who took a risk on any policy writing his name below. As Mr. Sydney Boulton has recalled in an interesting booklet, the foot of the policy would have items like the following:—£100—1, John Berry am content with this assurance, which God preserve, for one hundred pounds, this twentieth day of January, 1690.

WORLD-WIDE AGENCY.

When the full amount had been covered by this method of "underwriting," the policy had to be registered at an office in the Royal Exchange. In theory that is what Lloyd's does to-day, although in practice the system is different because of the guarantee that are the basis of the corporation. To-day there is probably no more famous name in the world than "Lloyd's," for in addition to having 1,400 agents and sub-agents in all parts of the globe and a premium income that exceeds thirty million pounds yearly, it issues ship certificates that are recognised all over the world. Extraordinarily varied are the insurance risks that have been effected with Lloyd's. There is a record of one man insuring himself for £20,000 against the consequences of laying violent hands on his mother-in-law. When George II. led his troops at the battle of Dettingen the risks of his returning alive was insured against at 25 per cent. In 1813 a policy for £100 issued at a premium of 3 per cent. against Napoleon Bonaparte "ceasing to exist" or being taken prisoner within a month. Instances of this kind are innumerable, and in modern days risks are accepted at Lloyd's for a great variety of things.

DERELICT MYSTERY.

The curiosities of shipping insurance are just as great, but none is greater than that associated with the sailing ship *Marie Celeste*. It was in 1872, she left New York for Genoa. Five weeks later she was hailed by another ship in the Mediterranean, but did not respond. Investigation showed that there was not a single person on board the vessel, yet not one of the ship's boats was missing, the cargo was untouched, all the sails were set, the week's washing was hanging up to dry above the fore-castle and both in the fore-castle and in the cabin were found a fresh-cooked and half-eaten meal. There was not the slightest sign of violence, and no satisfactory explanation of what happened has ever been put forward. A thousand odd stories are bound up with the history of Lloyd's, and the change of headquarters from the Royal Exchange to the present site, which is a remarkable corporation is something that may well be regarded as noteworthy. The plans have been prepared by Sir Edwin Cooper in respect of the new building.

STEAM LOCOMOTIVES.

DESPATCHED TO CALCUTTA IN RUNNING ORDER.

Among the orders completed recently by a British firm of engine builders for the East Indian Railway Company is one for seventeen locomotives. What is described as an unusual and very simple method has been adopted by the firm for shipping these locomotives. Beyond the removal of the buffers no parts have been dismantled and when the engines are landed in Calcutta they will be in complete running order.

The method of shipment, says a *Times* trade paper, has been employed upon several previous occasions when despatching locomotives to purchasers overseas, but only when the destination has been a Continental or Irish port. In the present case, however, the shipment was made on the same lines, direct to India, and it is expected that the experiment will prove the practicability of shipping similar loads direct from the makers' works to any part of the globe. "It is obvious that the system has many advantages apart from the gain in time and the saving in labour costs for the engines can commence their revenue-earning career, immediately upon being landed, thus obviating the delay—sometimes of a serious nature—that usually arises when packing cases have to be opened and the parts of the machinery re-assembled, the latter operation calling, of course, for skilled labour. As all railway repair shops in India at the present time are exceptionally busy, it would be difficult if not impossible for sufficient skilled labour to be released to undertake the work of re-erecting dismantled locomotives landed from abroad."

DESCRIPTION OF ENGINES.

Some details of the superheated steam locomotives concerned in this particular shipment will be of interest. These engines are of the C-80 type of 5 ft. 6 in. gauge lines, the six coupled driving wheels being 5 ft. 14 in. in diameter, those on the tender being 3 ft. 7 in. in diameter. The right wheel base of the engine alone is 15 ft. 6 in. and of the engine and tender together 29 ft. 0 in. Steam is generated at a pressure of 160 lbs. to the square inch, and is supplied to cylinders having a diameter of 20 ins. and a stroke of 26 ins. A total heating surface of 1293.3 sq. ft. is provided, to which the tubes contribute 917 sq. ft., the elements 223 sq. ft. and the fire-box 153.3 sq. ft., a fire-gate of 23.3 sq. ft. being available. In the tender 74 tons of coal can be carried, while the tank accommodates no fewer than 3,000 gallons.

In working order the engine weighs 50.05 tons and the tender 40.25 tons, a total of 90.30 tons. At 85 per cent. of the boiler pressure, the tractive effort is 23,000 lbs.

North London magistrates' clerk to a Chinese prisoner—Do you speak English? Magistrate—He must. The policeman heard him use bad language.

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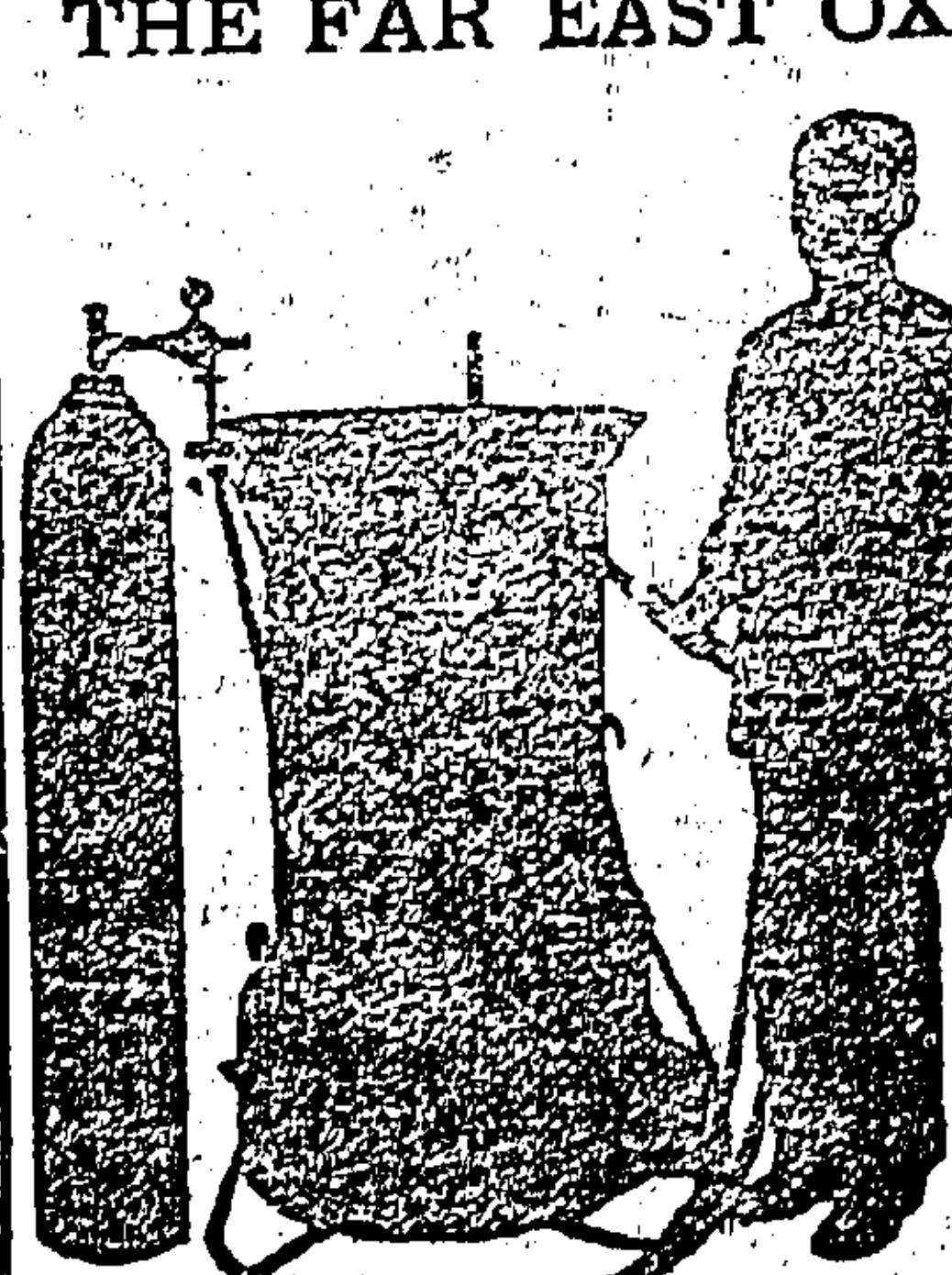
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WELL KNOWN BROKER SUED IN COURT.

SEQUEL TO THE CLOSING PAYS
OF BANK INDUSTRIELLE.

CLAIM FOR \$77,434.86.

Mr. J. H. N. Mody, the well-known local broker, was the defendant in an action opened in the Supreme Court yesterday, before the Chief Justice (Sir William Rees-Davies). Mr. Mody is sued by the Bank of East Asia for the recovery of \$77,434.86 an amount of money for which he stood as guarantor in an exchange transaction during June, 1921, a few weeks before the Banque Industrielle de Chine closed its doors in Hongkong. Mr. Mody has filed a counter-claim against the plaintiff bank for nearly \$6,000, being brokerage due to him.

Mr. Eldon Potter and Mr. F. C. Jenkins, instructed by Mr. E. Davidson, are counsel for the plaintiff bank, and Mr. C. G. Alabaster, K.C., and Mr. Campbell Prosser, instructed by Messrs. Wilkinson and Grist, appeared for the defendant.

The facts of the case as set out by the plaintiffs are that on June 7th they contracted to buy, through Mr. Mody, the sum of \$10,000 in sterling from the Banque Industrielle de Chine at the exchange rate of 2/7d., the money to be paid to their London agents (the London, Joint, City and Midland Bank) on the following day. The plaintiffs say that in consideration thereof the plaintiffs in Hongkong paid into the Hongkong branch of the Banque Industrielle the sum of \$77,434.86. The Banque failed to deliver the \$10,000 to their London agents, and they also failed to repay the amount lodged and therefore, as Mr. Mody was guarantor of the contract which had been broken, and also as the Bank of East Asia refused the contract until the defendant had become the guarantor, they were suing him for the money paid into the Hongkong Branch of the Banque Industrielle.

The statement of defence was to the effect that without their knowledge or consent the Bank of East Asia by and through their London agents had altered the terms of the contract, thereby prejudicing the defendant. In London the agents had altered the terms of the contract to read "deliver after confirmation from the Paris office of the Banque Industrielle."

In opening the case Mr. Potter said the defence admitted the contract but pleaded that they were free from all liability. It was therefore for the defence to prove that they were free from any liability incurred.

Mr. Alabaster agreed that the onus of proving their freedom from liability rested with the defence. He went on to point out that there was a counter claim in the case in which the defendant claimed nearly \$6,000 brokerage. With reference to this counter-claim, Counsel said, that after the action had been filed the plaintiffs wrote on the 23rd January stating they had been instructed to admit the whole of the counter-claim.

Mr. Potter: We wrote stating that we were willing to pay you the amount claimed, but we can't pay you because you owe us \$77,434.86, and I think your Lordship should not give judgment until after this action has been tried. I want to argue on the question of costs and interest arising out of this.

Mr. Alabaster said that the plaintiffs should have taken into consideration the question of brokerage when making out their claim. But they did not do so. They wrote to them asking them to send a cheque. They refused to do this because they had another claim, and replied stating that they had no intention of paying the brokerage.

Counsel for both sides continued to argue this point for some little time when his Lordship intervened stating that he would give judgment for the counter-claim, reserving the question of costs and interest.

Mr. Potter: That is what I suggested a quarter of an hour ago.

His Lordship, after Counsel had continued to argue the point: Please don't argue. I am not going to have any arguments between Counsel.

Mr. Alabaster then proceeded to show to the Court that his client was free from all liability. He said that on the 30th April, 1921, the Manager of plaintiff bank wrote a letter of instruction to the Manager of the London, Joint City and Midland Bank, containing a telegram containing certain instructions sent the same day. "I should explain to your Lordship," said Mr. Alabaster, "that when a local bank buys sterling in London from another bank here, four operations take place in Hongkong. First, the exchange contract between two banks here is put through by an exchange broker; secondly, payment here in local currency for the sterling bought; thirdly, a telegram is sent from the paying bank to its representative in London instructing them to pay the sum of the receiving bank; fourthly, that a telegram is sent by the receiving bank instructing its agent to collect the money."

On the 7th June, 1921, continued Mr. Alabaster, the Bank of East Asia bought \$10,000 in sterling, payable in London on the following day, from the Banque Industrielle in Hongkong at the rate of 2s. 7d., telegraphic transfer. A contract was completed. It was "Bought from the Banque Industrielle de Chine and sold to the Bank of Asia, Ltd., the amount of \$10,000 at the rate of 2s. 7d. telegraphic transfer, to be delivered to-morrow's guarantor, J. H. N. Mody signed J. H. N. Mody as broker for both parties; exchange \$77,434.86 cents." The effect of that contract was that the Bank of East Asia paid that sum of dollars to the Bank Industrielle in Hongkong on 7th June against a promise of the Banque Industrielle that on the 8th June their agents in London would pay the Bank of East Asia the sum of \$10,000 without any margin: that was to say it would be actually \$10,000. It was an express contract inasmuch that an express date was

stated. The fact that it was telegraphic transfer meant that it was the duty of the bank to pay the amount within a few days. In this case an express date was mentioned which was a guarantee for one day.

On the same day Mr. Mody sent a letter confirming the contract. It was on this guarantee that the action was brought. The defence was that Mr. Mody's duty was discharged by reason of the events which happened after that day. The Banque Industrielle failed at the beginning of July—that was some three weeks after the exchange contract was entered into. On the 1st July the London, Joint, City and Midland Bank (agents for the Bank of East Asia in Hongkong) despatched a telegram from London which arrived in Hongkong during the early hours of the 4th of July.

This telegram came via Manila which accounted for it being a day longer than it should have been. The telegram stated that the \$10,000 had not been received from the Banque Industrielle. They argued that this being so the position of Mr. Mody as surety was prejudiced and that his obligations were therefore discharged. They would prove that the Banque Industrielle was not insolvent during the whole of June and that if the Manager had known he could have and would have settled it because they had ample funds. In fact between the 10th and 29th of June the Banque Industrielle remitted to London the sum of \$50,000.

When the Bank of East Asia received that telegram they wired to London pointing out that the \$10,000 should have been paid in within a few days after the 7th and asking for an explanation, pointing out also that they had been placed at serious inconvenience. In answer to this a telegram was received stating that they were waiting confirmation from the Paris office of the Banque Industrielle before \$10,000 could be received. The Bank of East Asia replied to this telegram saying that it was a case of gross negligence in that the case had not been looked into and asking them to take steps in future to prevent this. The plaintiff bank then wrote to Mr. Mody informing him of the facts and asking what should be done in the matter. Mr. Mody took that letter to Messrs. Wilkinson and Grist and a reply was sent to the Bank the same day in which surprise was expressed at the non-payment of the \$10,000 which was understood to be a cash transaction. The letter went on to state that they would realize that had their London agents not been guilty of gross negligence the matter would have been easily capable of adjustment. In view of that they (Messrs. Wilkinson and Grist) had advised their client that he could not be held liable for the non-payment of the \$10,000. They pointed out, however, that Mr. Mody would be only too pleased to give them any advice on the matter.

In the afternoon Mr. Alabaster continued to address the Court, quoting many legal cases in support of his argument. In conclusion, Counsel said that the negligence of the Joint Bank in London was such as to deprive Mr. Mody of the remedy which he would have had had he been informed. The plaintiff's remedy therefore was not against Mr. Mody but against the bank's agents in London.

His Lordship: Supposing the action had been brought in London, would they have brought the London, Joint, City and Midland Bank into it as a third party?

Mr. Alabaster said that he had not looked up this point and he could not say off-hand. It was quite possible that they would have been brought in as third party. "But," he certainly, added Mr. Alabaster, "you must not continue your action against us."

Mr. Potter remarked that negligence had not been pleaded. He did not know that negligence had been pleaded.

Mr. Alabaster: If my friend would take the trouble to inform himself he would know that it is pleaded.

Mr. Potter said if it did come in, it was in an indirect way in a paragraph regarding mercantile customs. This he proceeded to read.

Mr. Alabaster: Oh, that is a red herring.

Mr. Potter: But it is your red herring. Mr. Alabaster: it is not mine. (Loud laughter.)

Mr. Alabaster: Are you addressing the Court or am I? You are interrupting me, as you always do.

The Court then rose. The case will be continued this morning.

SAIGON RICE MARKET.

The Compagnie de Commerce et de Navigation d'Extrême-Orient, in their report dated Saigon, January 28th, state:—

Market closed rather firm for the last fortnight. A few thousand tons have been settled for Japan, but there is no other demand whatever except the usual transactions with Hongkong. Prices remain quite firm with no prospect of improvement owing to the large quantities to be shipped during February.

The total amount of rice exported from January 1st to December 31st, 1923, was 1,145,215 tons against 1,240,374 in 1922, and from the 1st to 12th January, 1924, 25,505 tons.

We quote to-day:—White Saigon rice, No. 2 sifted, Japan quality, Hongkong \$3.45 per picul, f.o.b. Saigon, for February-March shipment.

Messrs. Wm. O. Hols & Co., Ltd., of Saigon in their Rice Circular dated February 1st say: Our market has been very quiet during the last fortnight and very little business has been done, however, owing to the large shipments closed to Hongkong for January-February and even March, our prices have advanced, and the market closes very firm with very few sellers.

New Crop.—It is now estimated that the available quantity for exports will be of about 1,300,000 tons.

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KOWLOON RESIDENTS' ASSOCIATION.

THE ANNUAL MEETING.

INTERESTING REVIEW OF THE PAST YEAR'S WORK.

The fourth annual general meeting of the Kowloon Residents' Association was held at St. Andrew's Church Hall, Kowloon, last evening. Mr. D. A. Purves, President of the Association, was in the chair and he was supported by the Vice-President (Mr. B. Wylie) and the Hon. Secretary, Mr. D. J. Purves. There was a large attendance of members.

In moving the adoption of the report and accounts the CHAIRMAN referred at length to the work of the Association during the past year. He said:

The CHAIRMAN said:—Gentlemen, as the Report of Accounts has been in your hands for some days, I will, with your permission take them as read. You will see that we have to report a slight decrease in our membership this year and also a decrease in the amount of the cash in hand, the latter fact being due to the rather heavy expenditure involved in printing and circulating the annual report for last year. With regard to the membership it is a matter of regret to your Committee that more Kowloon residents have not seen fit to join the Association during the past twelve months, for I think there can be no two opinions, that the work which the Association is doing deserves the very hearty support of every Kowloon Resident. As the annual report will show, your Committee has spent a very busy year in giving its attention to a wide variety of subjects, all aiming at the improvement of the amenities of Kowloon and, to say the very least, it is not very encouraging for them to feel that so many people living on this side of the Harbour are seemingly indifferent as to the success or otherwise of the efforts. Every Kowloon resident should be a member of this Association, and your Committee is hoping that the year upon which we have just entered will not only witness a large increase in the membership of the Association but also a livelier interest in its activities by residents generally. The printed report reflects but inadequately the Committee's full endeavours, but if we had done nothing more than to write what appears therein we are surely entitled to the sympathetic support of all those people whose interests we are trying to further. We confidently appeal for a larger measure of support.

THE HOSPITAL.

Turning to the various public matters which have engaged your Committee's attention, I am sure there will be general satisfaction at the assurance given by the Government that the Kowloon Hospital—the early completion of which we have so often, and strongly urged—will be ready for occupation by the end of March, 1925. Several members of the Committee have visited the site quite recently and a great deal of progress has certainly been made. Buildings are now in course of erection and we trust that nothing abnormal or untoward will occur to delay further the completion of what we regard as one of the greatest needs of Kowloon.

HOUSING SHORTAGE.

The vexed problem of the housing shortage appears to be but little nearer solution than when we met last year and, in view of the Government's indication that it is not favourably disposed towards continuing the Rents Restriction Ordinance for another year, your Committee feels that this Association should press either for the continuation of that Ordinance or, alternatively, for the establishment of a Fair Rents Board. There can be no question, we think, that were landlords left with an entirely free hand at the present juncture, the demand for houses would rise to a height whereat great hardships would be imposed on the mass of the Colony's tenants. We respectfully submit that some measure of protection is still needed in spite of all the building activity of the past year. So far as the provision of more houses on the Kowloon side is concerned, your Committee look with hope to the great amount of development now going on and foreshadowed in the neighbourhood of Kowloon Tong. In this connection it is to be hoped that very full advantage will be taken of the Government's efforts for people of moderate incomes and, in putting forward that view, we are not unmindful of the objections which have been raised by certain members of the Chinese Chamber of Commerce. In asking for a reservation we intend no slur, we cast no aspersions and neither do we think in terms of "superiority" or "inferiority." We simply ask for the right to live among people of our own kind and of our own social habits—a right we should like to see extended to every section of Hongkong's homogeneous population. We approve of the policy of reservations all round because we are convinced that the highest social and communal welfare of all residents will be best served by the practice of it. As yet the Government has given no indication either of its approval or rejection of the principle of this part of the Housing Commission's report but we sincerely hope that in the development of the Kowloon foothills the Government will give effect to the recommendations and so carry out the wishes of a large and not unimportant section of the community.

TRAFFIC QUESTIONS.

With regard to the question of traffic control and the relief of congestion at the Star Ferry Wharf, which was so marked in the early part of the year, the efforts of your Committee, thanks to the courteous co-operation of the Captain Superintendent of Police, have resulted in a considerable improvement. Although the present bus services are providing very essential transportation facilities, this Association is of the opinion that the Government should aim at the provision of a much better type of bus and should definitely give up all idea of installing a tramway system. (Applause) The advantages of buses over trams are many and there is no need for me to enumerate them here. We think that the traffic needs of Kowloon and the big centres springing up round about will shortly call for a better co-ordinated service of a higher type than that now existing. Linked up with the question of transport by land is that of ferry services across the harbour and, so far as the Star Ferry service is concerned, there is the promise that, at a fairly early date, extra and larger ferryboats will be added to those already running. Boats will run at more frequent intervals and the present congestion at the busy hours of the day should greatly diminish. The Government some time ago indicated its intention of inaugurating a ferry service from the centre of the City to Jordan Road, and we trust that the inception of that service will not be too long delayed. Present day traffic is heavy enough to warrant that additional service.

POSTAL FACILITIES.

It is a matter of regret that your Committee's endeavours to improve the postal facilities in Kowloon were so seriously handicapped by the refusal of shopkeepers to sell postage stamps. The late Postmaster-General gave very ready co-operation to the Sub-Committee; the scope of the Kowloon Post Office was enlarged, additional pillar boxes were provided, but when it came to the question of widely distributing the sale of postage stamps, shopkeepers refused to help. A suggestion has been made in another quarter that the granting of a small commission on the sale of stamps might induce shopkeepers to change their attitude and we recommend that suggestion to the serious consideration of the present Postmaster-General. The generous provision of pillar boxes should be accompanied by wide-spread facilities to purchase stamps.

RECREATION FACILITIES.

The additional protection provided by the Government in the Children's Playground was much appreciated during the summer months and we hope the Government will continue to keep the ground in a proper state of repair, notwithstanding the very discouraging experience of last summer, when typhoons wrought such havoc with it. With regard to the bathing facilities at Hung-hom for which we asked and which were provided, the Committee feels that it should honestly confess that the experiment was not a success. For the greater part of the summer the water was far too shallow and the conditions generally were not such as to attract bathers in large numbers. It is not intended to ask for those facilities again this year and it only remains for us to thank the Government for so willingly granting us our initial request.

THE LIGHTING OF KOWLOON.

I think you will all agree that a very great improvement has been effected in the lighting of Kowloon during the past year and inasmuch as that improvement followed repeated representations by us to the Government it is only fitting that I should, on your behalf, express our appreciation. The adequate lighting of our public streets is not unconnected with crime prevention and it is significant that Kowloon has not of late been so marked as it was formerly. So far as the police force is concerned, that also has been increased and it is to be hoped that in the future a constant watch will be kept on the growing needs of the Peninsula in this respect.

OTHER MATTERS.

Among the many other matters which have engaged our attention is that of the provision of some public signs whereby residents can, in typhoon weather, tell whether the services have stopped running or not without having to go to the ferry wharf. The Government promised to consider the matter when the mast at the Observatory had been reconstructed and by reason of the fact that the reconstruction has been carried out we are confidently awaiting a pronouncement from the Government that in future some distinguishing signal will be hoisted immediately the ferry services are suspended.

I don't think it is necessary for me to traverse at further length the work of the past year, because it is so fully dealt with in the report which has been circulated, but before I sit down I would like to touch upon the question of the lack of accommodation and shelter for our ricksha coolies. Regarding the provision of public latrines, so noticeably absent from the Peninsula, we have already addressed the Government, but it is felt by your retiring Committee that something further should be done to better the comfort of waiting ricksha coolies. At present they are exposed to all winds and weathers, except when at the Star Ferry, and it is little wonder that so many of them are men of deteriorated physique. The time is possibly coming, and perhaps it is not very far ahead, when mechanically propelled traction will drive the ricksha coolie off the road for ever, but until that time arrives it is felt that we ought to manifest a little more human sympathy to the men who earn their livelihood by saving us the discomforts of walking in wet or very hot weather. At the present time there is a lamentable want of charitable thought not only on our part, but on the part of the authorities who license these men to

ply their vehicles for hire, and it is proposed that the incoming Committee of this Association should give the whole matter its serious consideration and make whatever recommendations it sees fit. I feel that this meeting will approve of that proposal.

I now beg, formally, to propose the adoption of the report and accounts and shall be glad if someone will second the proposal.

Mr. TOSTE seconded the adoption of the report and accounts and the motion was carried unanimously.

ELECTION OF OFFICERS.

The CHAIRMAN said it gave him much pleasure to propose the election of Mr. B. Wylie, as President of the Association for the ensuing year. Mr. Wylie was well-known to them and there was no necessity for him to enlarge on all he had done for the Association.

Mr. W. S. BAILEY seconded and the proposition was carried with applause.

Mr. WYLIE moved that Mr. W. S. Bailey be elected Vice-President for the ensuing year. They were all aware of the keen interest Mr. Bailey had taken in Kowloon affairs. Mr. Bailey was a member of the Housing Commission which sat last year and his election, he felt sure, would give them great pleasure. He personally would be glad to have his assistance.

Mr. R. PACKHAM seconded and the motion was carried with applause.

The CHAIRMAN said that it was with regret that he had to report that they were losing the services of an esteemed and diligent worker, Mr. Stokes, who this year found it impossible to carry out the duties of Hon. Treasurer.

Mr. STOKES said he had great pleasure in proposing the election of Mr. A. J. J. Martin, of Messrs. Lowe, Bingham and Matthews, as Hon. Treasurer.

Mr. LATHAM seconded and the proposition was carried.

Mr. A. MORLEY was elected Hon. Secretary for the ensuing year; the Rev. G. R. LINDSAY, seconded the proposition, stating that the bulk of the work done was in the form of letter-writing, and they were exceedingly fortunate in having such an able letter-writer as Mr. Morley.

The Committee was elected as follows:—The Rev. G. R. LINDSAY, Father Shada, Messrs. R. Packham, F. P. de V. Soares, J. Johnston, J. E. Anderson, T. Laurensen, O. B. Raven, J. A. Purves, W. J. Stokes, T. Arnott, J. M. Alves, L. E. Lummett, J. Hadden and J. Smith.

The CHAIRMAN then proposed that the subscription of members be increased from \$1 to \$2. The expenses incurred by printing, etc., had been heavy during the year and he thought the subscriptions should be increased. At the same time he would like to mention that the finances had received quite a flip by a generous donation from one of the members, and if the proposition to increase the subscriptions was carried they would be in "Easy Street" once more.

Mr. JOHNSTONE seconded and the motion was carried.

Mr. BAILEY paid tribute to the last year's committee. He would especially like to mention the good work done by the retiring treasurer (Mr. Stokes). He hoped that the new committee would do even better than the past one.

Mr. MORLEY said that it used to be the policy of the Association to publish in the local newspapers a resume of the work done by the Committee each month by the Association. Unfortunately, this was not kept up but if members wished to know what the Association was doing they would find a few interesting items in the newspaper columns on the first Monday of each month.

The Rev. Mr. LINDSAY said it might be sufficient answer to those people who asked what the Association was doing to tell them to look round and notice the various improvements in Kowloon, traffic signs, letter boxes, latrines, etc. All these were due to the efforts of the K.R.A.

Mr. DA SILVA suggested that the Association should be specially brought to the notice of owners of houses in Kowloon. If their interest could be gained they would, he felt sure, contribute towards the expenses of the Association.

The CHAIRMAN pointed out that they did not want owners so much as those who were residents in Kowloon.

Mr. WYLIE: I don't think we should take a gloomy view of this. We have 230 members and I see 63 joined during the year. I think the point to be stressed is that we want more members.

Notes of thanks to the retiring President, Committee, and to the Vestry of St. Andrew's Church for the use of the hall brought the meeting to a close.

THE YAUMATI BATTLE.

INSPECTOR AND TWO PRISONERS STILL IN HOSPITAL.

It will be several weeks before Sergt. Robertson, who was engaged in what is known as the Yaumati Battle, will be able to leave hospital. So Mr. J. R. Wood, sitting at the Magistracy yesterday morning, was informed by Sergt. T. Murphy, when the case formally came up for hearing. Two of the alleged armed robbers were in court, but another pair of the prisoners are still in hospital, one likely to be discharged at an early date.

Mr. Wood granted a further week's remand.

THE "TAI LEE" PIRACY.

A FURTHER REMAND.

Mr. T. H. King, Deputy Superintendent of Police yesterday, charged four men and two women respectively before Mr. J. R. Wood at the Magistracy with piracy, all six being alleged members of the crew of the s.s. *Tai Lee*, which was pirated a short while ago, and the skipper, Captain Wilcox, murdered. The latter two prisoners are those who were handed over to the local authorities by the Portuguese Police at Macao. A formal remand of one week was granted.

HONGKONG VOLUNTEERS.

ANNUAL RIFLE MEETING.

The Hongkong Volunteer Defence Corps' Annual Rifle Meeting will be held at Stonecutter's Island on March 1st, 2nd, 3rd and 9th.

Entries will be received by Mr. C. E. Frith, Sanitary Department, Post Office Building, up to noon on the 23rd inst. Members of the Corps will be supplied with free ammunition; other competitors must provide their own.

The programme comprises:—Inter-Company competition of five men per team for the Blake Shield; competition for teams of four men each from all units for the Francis Cup; individual marksmanship competition open to the Corps, tyro competition open to any member of the Corps who has not won a prize at any Corps rifle meeting; jar competition for inter-Company teams of three; contest for No. 9 Platoon for Hongkong Volunteer Reserve Challenge Cup; the competition for inter-Company teams of five; Corps Championship; revolver competition for Volunteers only; open revolver competition; attack competition open to teams of six from units; and all-comers' competition on King's prize (first stage) conditions, but no aperture sight to be used.

There will also be machine-gun and Lewis-gun competitions if at least three teams enter for each.

SPORT.

INTERPORT BILLIARDS.

MATCH OPENED LAST NIGHT.

The interport billiards match between Hongkong and Shanghai was commenced last evening at the Club Lusitano and will be continued this evening and tomorrow evening. Two games are to be played each evening, one at 6 o'clock and one at 9 o'clock and 500 up will be played in each case, and the total number of points scored are to count as the deciding factor. Last evening's games were very interesting. The first game, that between P. Barradas (Shanghai) and F. M. Ozorio (Hongkong) was marked by slow play. At the end of the first half hour the Shanghai man had scored 75 and the Hongkong player 14. Ozorio was not playing confidently and Barradas reached 100 when Ozorio was still at 45. At 7.45 the Shanghai score stood at 405 and Hongkong at 197. Barradas completed his 500 with Ozorio on 344.

In the second game, Remedios v. Yvanovich, the latter started off well, reaching 100 while his opponent was at 50. At 120 Yvanovich struck a bad patch, the balls breaking badly and Remedios playing for safety. With a number of small, carefully compiled breaks the Shanghai man forged ahead, reaching 300 first. He was still in the lead at 300. From then on Yvanovich took charge, making a break of 70 and reaching 500 with the Shanghai man on 307. The highest breaks by each player were as follows:—Yvanovich 78; Barradas 69; Remedios 46; Ozorio 34. On the first night's play Shanghai lead by 53 points, having scored 597 against Hongkong's 544.

CRICKET.

C.R.C. v. UNIVERSITY.

The following is the result of the friendly match between the Chinese Recreation Club and the University 1st XI:—

THE UNIVERSITY.			
B. P. Ng, b. Chou	52		
H. N. Balhetchet, b. H. C. Hung	48		
F. Quick, c. Ching, b. H. C. Hung	35		
T. O. Yeow, not out	11		
A. S. Hett, c. Ng, b. W. Hung	7		
Extras	1		
Total (for 4 wks., dec.)	156		

M. B. Osman, H. Y. Leong, S. Hachimura, R. A. Ponsonby Fane, M. A. Khan and A. N. Other did not bat.

Bowling Analysis.			
G. Lee	4	0	22
Ng Sze Kwong	3	0	26
H. Ching	5	0	26
H. C. Hung	7	0	22
C. Chou	6	0	20
W. Hung	4	0	19

CHINESE RECREATION CLUB.

W. Hung, c. Ponsonby Fane, b. Hett	17
W. Gittens, b. Yeow	10
C. Chou, c. Balhetchet, b. Teow	36
Ng Sze Kwong, c. Ponsonby Fane, b. Quick	27
G. Lee, c. Osman, b. Quick	11
H. C. Hung, c. Ponsonby Fane, b. Quick	9
H. Ching, c. Ponsonby Fane, b. Hett	4
W. K. Shih, b. Hett	4
F. Grosse, c. Hachimura, b. Hett	1
B. Gittens, not out	1
Extras	6
Total	100

Bowling Analysis.			
E. K. Quick	16	5	23
T. O. Yeow	8	0	26
A. S. Hett	12.5	5	27
H. N. Balhetchet	5	5	0
M. B. Osman	9	0	12

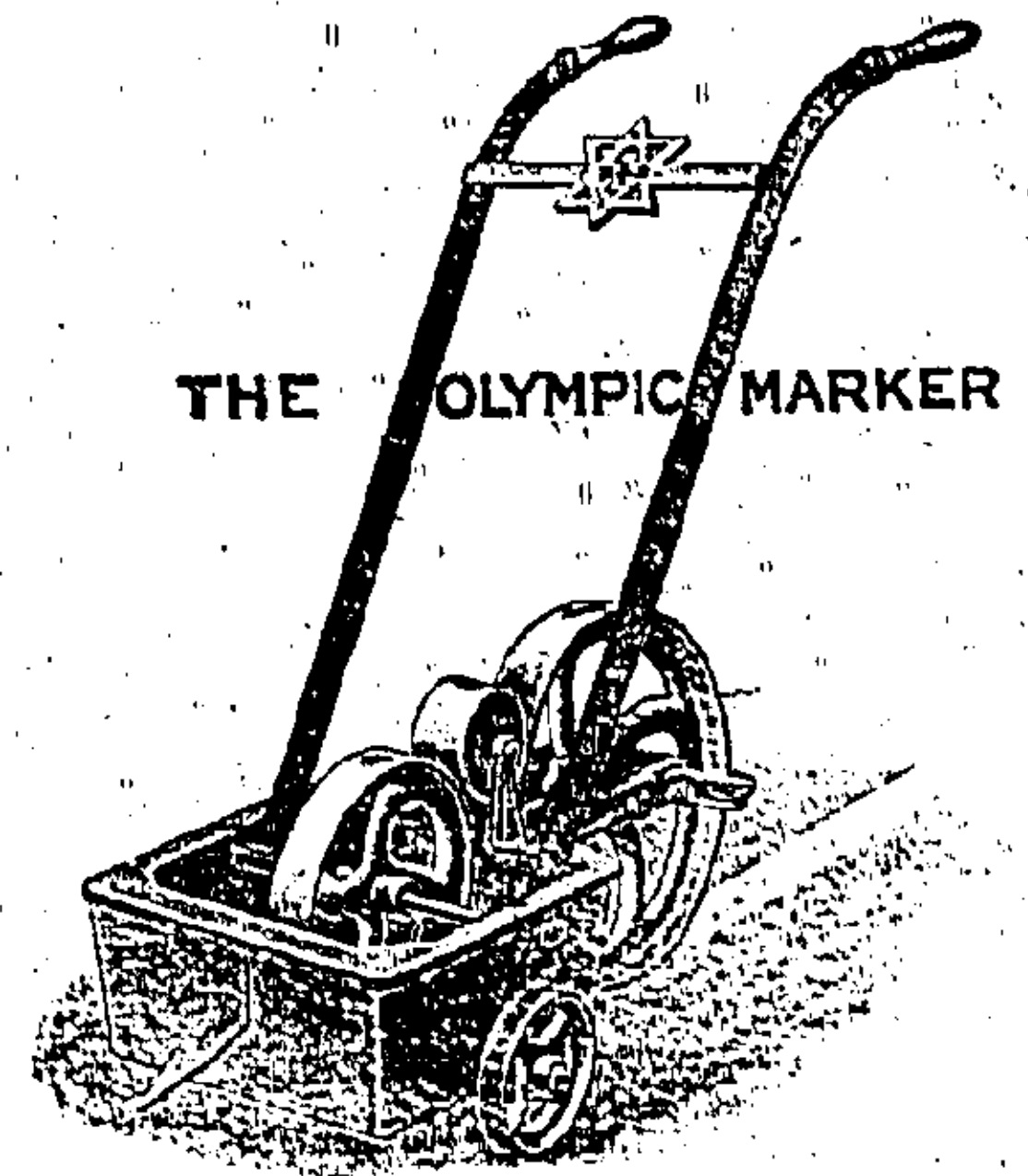
BASEBALL.

By six runs to four not out, the South China A.A. defeated the Japanese Y.M.A. at baseball at Sookunpoo on Sunday.

THE SPORTS HOUSE

COMPLETE EQUIPMENT.

FOR EVERY GAME.



TENNIS COURT MARKERS.

IN TWO SIZES.

FOR PRIVATE USE.

FOR CLUB USE.

\$25.00

\$37.50

LANE, CRAWFORD, LTD.

COMPLETE SPORTS OUTFITTERS.

GREEN ISLAND CEMENT CO., LTD.

Best Portland Cement

SHEWAN, TOMES & CO.,

GENERAL MANAGERS,
HONGKONG.

NEW "REGAL" RECORDS.

(SURFACE SMOOTH AS GLASS!)

GEOSI	(I'M TICKLED TO DEATH I'M SINGLE ... (MURRAY BARITONE)
GEOS2	(THE SMILE OF MOLLY MALONE)
GEOS3	(JUST A GIRL MEN FORGET (PAYNE TENOR)
GEOS4	(LOVE IS JUST A FLOWER)
GEOS5	(MY SWEETIE WENT AWAY (DOUGLAS BARITONE)
GEOS6	(LA LA LA)
GEOS7	(LEAVE ME WITH A SMILE (THE TWO GIBBERTS)
GEOS8	(CAROLINA IN THE MORNING)

\$1.25 EACH

ANDERSON'S.

Powell Ltd.
TELEPHONE C. 4578.

FOR THE RACES.

SMART

MILLINERY.

COATS.

SHOES.

NEW ADVERTISEMENTS

NOTICE.

NOTICE IS HEREBY GIVEN that as from 1st JANUARY, 1924, Mr. J. E. OLLERTON has relinquished his Manager-ship of the Hongkong Branch and is now in no way connected with the Company.

THE INTERNATIONAL TRADE DEVELOPER
No. 8, Des Vaux Road,
Hongkong.

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HONGKONG JOCKEY CLUB.

PASSES for Servants will be issued on application to Messrs. LINSTEAD & DAVIS, Alexandra Buildings. No Servants will be allowed inside the Enclosure of the Race Course, during Race Days WITHOUT TICKETS.

These Tickets are only available for Servants while in Attendance on their Employers or when on Duty at the various Stands. Any Chinese found loitering about with Servants' Passes in their possession will forfeit them and holders thereof will be removed from the Enclosure.

C. E. BROWN,
Secretary.

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THE HONGKONG ELECTRIC CO., LTD.

NOTICE IS HEREBY GIVEN that the THIRTY-FIFTH ORDINARY GENERAL MEETING will be held at the Company's Office, 31, George Street, Hongkong, on MONDAY, 23rd MARCH, 1924, at 11 A.M. for the purpose of presenting the Report of the Directors together with a Statement of Accounts to 31st December, 1923, and electing Directors and Auditors.

The TRANSFER BOOKS of the Company will be CLOSED on 23rd February to 3rd March, 1924, both days inclusive.

By Order of the Board of Directors,

GIBB, LIVINGSTON & CO., LTD.,
Agents.

Hongkong, 12th February, 1924. [347]

GREEN ISLAND CEMENT CO., LTD.

THE THIRTY-FIFTH ORDINARY ANNUAL MEETING OF THE SHAREHOLDERS in the Company will be held at the Office of the Company, 31, George Street, Hongkong, on TUESDAY, the 4th MARCH, 1924, at 11 o'clock in the forenoon, for the purpose of receiving a Statement of Account and Report of the Directors for the year ending 31st December, 1923, and declaring a Dividend.

The TRANSFER BOOKS of the Company will be CLOSED from Tuesday, the 19th February, 1924, until Tuesday, the 4th day of March, 1924, both days inclusive.

By Order of the Board of Directors,

SHEWAN, TOMES & CO.,
General Managers.

Hongkong, 11th February, 1924. [346]

TO LET.

MODERN, Five-Roomed FURNISHED BUNGALOW on Peak for Six to Seven Months, from 1st April.

S. HAMPTON ROSS,
PERCY SMITH, SETE & FLEMING.

[342]

TO LET.

HOUSES AND FLATS—European Style—No. 1-3, WING ON BUILDING, NATHAN ROAD, KOWLOON—Opposite Po Hing Theatre. Rent—From \$50 to \$115 Per Flat. \$5 Extra for Final Water Closet.

THE WING ON CO., LTD.

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S.S. "CHILI"

SERVICES CONTRACTUELS DES MESSAGERIES MARITIMES.

NOTICE.

CONSIGNEES of Cargo from MARSEILLE, etc., in connection with above Steamer, are hereby informed that their Goods, with the exception of Opium, Treasure and Valuables, are being landed and stored at their risk into the Godowns of the Hongkong and Kowloon Wharf and Godown Co., Ltd., Kowloon, whence delivery may be obtained immediately after landing.

Bills of Lading will be countersigned by the Undersigned. Goods remaining unclaimed after the 15th instant, at Noon, will be subject to rent and landing charges.

All claims must be sent in to me on or before the 21st instant, or they will not be recognized.

All damaged packages will be examined on Saturday, the 16th inst., at 10 A.M., by Messrs. Goddard & Douglas.

No Fire Insurance has been effected.

R. RODENFUSER,
Acting Agent.

Hongkong, 11th February, 1924. [345]

S.S. "YALOU"

MESSAGERIES MARITIMES.

NOTICE.

CONSIGNEES of Cargo from DUNKIRK, ANTWERP, MIDDLESBOUGH, MANCHESTER and LONDON also Cargo ex S.S. "COMMANDEUR DORISE" from COGNAC, etc., in connection with above Steamer are hereby informed that their goods, with the exception of Opium, Treasure and Valuables, are being landed and stored at their risk into the Godowns of the Hongkong-Kowloon Wharf and Godown Co., Ltd., Kowloon, whence delivery may be obtained immediately after landing.

Bills of Lading will be countersigned by the Undersigned. Goods remaining unclaimed after the 14th instant, at Noon, will be subject to rent and landing charges.

All claims must be sent in to me on or before the 16th instant, or they will not be recognized.

All damaged packages will be examined on Thursday, the 14th inst., at 10 A.M., by Messrs. Goddard & Douglas.

No Fire Insurance has been effected.

R. RODENFUSER,
Acting Agent.

Hongkong, 8th February, 1924. [324]

INTIMATIONS

HONGKONG JOCKEY CLUB.

RACE MEETING 1924.

FEBRUARY 20th, 21st, 22nd and 23rd.

MEMBERS have the privilege of introducing Two Non-members to the Members' Enclosure.
A Limited Number of Tickets are available and may be obtained from Messrs. LINSTEAD & DAVIS, Alexandra Buildings, on or before TUESDAY, the 19th FEBRUARY. Price \$10 Per Day or \$30 for the Meeting.
LINSTEAD & DAVIS,
Treasurers.

HONGKONG JOCKEY CLUB.

RACE MEETING 1924.

FEBRUARY 20th, 21st, 22nd and 23rd.

MEMBERS' Badges of Admission are Now Ready and may be obtained by those Members, who have not already received them, from Messrs. LINSTEAD & DAVIS, Alexandra Buildings. Members are Notified that they cannot gain Admission on production of the Metal Badges issued last year.

HONGKONG JOCKEY CLUB.

RACE MEETING 1924.

FEBRUARY 20th, 21st, 22nd and 23rd.

TICKETS of Admission to the Public Enclosure may be obtained from Messrs. KELLY & WALSH or at the Gate. Price—\$3. Per Day.
Soldiers and Sailors in Uniform—\$1. Per Day. No one Admitted without a Ticket to be shown to the Ticket Inspector at the Gate.
LINSTEAD & DAVIS,
Treasurers.

HONGKONG JOCKEY CLUB.

RACE MEETING 1924.

FEBRUARY 20th, 21st, 22nd and 23rd.

NOTICE IS HEREBY GIVEN that the ORDINARY YEARLY MEETING of the SHAREHOLDERS in this CORPORATION will be held at the Court, 11, DUNDALL STREET, on SATURDAY, the 23rd FEBRUARY, 1924, at 11.30 A.M. for the purpose of receiving the Report of the Court of Directors together with a Statement of Accounts for the year ending 31st December, 1923.

The Register of Shares of the Corporation will be closed from Monday, 11th February to Saturday 23rd February, 1924 (both days inclusive) during which period no transfer of shares can be registered.

AND NOTICE IS HEREBY GIVEN that an EXTRAORDINARY MEETING of the SHAREHOLDERS of the HONGKONG and SHANGHAI BANKING CORPORATION will be held on the day and at the place aforesaid immediately upon the termination of the Ordinary Yearly Meeting for the purpose of considering and if thought fit, of passing the following resolution viz.

That the Directors of the HONGKONG and SHANGHAI BANKING CORPORATION be and they are hereby requested and authorised by and on behalf of the Shareholders of the Corporation to take the steps necessary for the introduction of an Ordinance into the Legislative Council of the Colony of Hongkong and for the enactment of the same by the Governor of Hongkong with the advice and consent of the Legislative Council thereof to effect the amendments necessary to the Ordinance under which the Corporation is incorporated and carrying on business so as to allow of the ordinary note issue of the Corporation being increased from \$20,000,000 to \$30,000,000 and to modify the existing requirements as regards the deposit of security in respect of its note issue in the following manner.

(a) So that the whole of the increase (namely \$10,000,000) of such ordinary note issue shall be secured by coin or bullion or approved securities.

(b) To provide that whatever the total amount of the note issue may be at any particular time the amount of coin as distinct from bullion or approved securities to be deposited by the corporation shall never be less than one third of the total amount of the bills in actual circulation.

By Order of the Board of Directors,
A. G. STEPHEN,
Chief Manager.

HONGKONG TRAMWAYS, LTD.

NOTICE IS HEREBY GIVEN that the REGISTER OF MEMBERS of the HONGKONG TRAMWAYS, LIMITED, will be CLOSED from THURSDAY, 14th FEBRUARY, to WEDNESDAY, 27th FEBRUARY, 1924, both days inclusive.

HONGKONG TRAMWAYS, LTD.

W. E. ROBERTS,
Secretary.

THE HONGKONG ROPE MANUFACTURING CO., LTD.

THE FORTIETH ORDINARY ANNUAL MEETING OF SHAREHOLDERS in the above Company will be held at St. George's Buildings, Charter Road, Victoria, on THURSDAY, the 28th FEBRUARY, 1924, at 11 o'clock A.M. for the purpose of receiving a Statement of Accounts and the Report of the General Managers for the year ending 31st December, 1923, and electing a Consulting Committee and Auditors.

The TRANSFER BOOKS of the Company will be CLOSED from Thursday, the 21st February, 1924, until Thursday, 28th February, 1924, both days inclusive.

THE HONGKONG ROPE MANUFACTURING CO., LTD.

SHEWAN, TOMES & CO.,
General Managers.

HONGKONG, 8th February, 1924. [349]

NOTICE.

MR. FREDERICK CHARLES HALL, having returned to the Colony, resumes Charge of our Insurance Department from Date.

JARDINE, MATHESON & CO., LTD.
Hongkong, 9th February, 1924. [332]

NOTICE OF REMOVAL.

MESSRS. LINSTEAD & DAVIS, Chartered Accountants, announce that they have removed their Offices to the 1st Floor of ALEXANDRA BUILDINGS.

HONGKONG, 8th February, 1924. [333]

INTIMATIONS

PARTNERSHIP NOTICE.

I HAVE This Day admitted my Nephew Mr. J. M. D'ALMADA REMEDIOS as a Partner in my Practice which will be carried on under the Style or Firm Name of LEO. D'ALMADA AND NEPHEW.

Dated the 9th day of February, 1924.
LEO. D'ALMADA E CASTRO,
Solicitor,
York Building,
Hongkong.

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NOTICE.

A. S. WATSON & CO., LTD.

ONE Certificate No. 7741 for One Hundred Shares Nos. 57561 to 57750 inclusive in this Company, standing in the Name of Mr. GEORGE HOWARD MAY (deceased) has been LOST, and if at the Expiration of One Month from the date hereof the above Certificate be not forthcoming, another Certificate for the said Shares will be issued by the Company, and thereafter no other will be acknowledged.

A. S. WATSON & CO., LTD.,
Hongkong, 22nd January, 1924. [338]

HONGKONG & SHANGHAI BANKING CORPORATION.

NOTICE IS HEREBY GIVEN that the Certificate 5/NS 7044 dated Hongkong 18th May, 1911, for 10 Shares numbered 84249/84258 inclusive and Certificate Provisional No. 57729 dated Hongkong 30th of February, 1922, for 3 Shares of this Bank numbered 125917/125919 inclusive, both registered in the Name of Mrs. ESTHER RANBY SELEY have been Destroyed by Fire, and should these Certificates not be produced to the Bank before the 32nd FEBRUARY, 1924, New Certificates for the Shares will be issued, and the aforesaid Certificates No. 5/NS 7044 and Provisional No. 57729 will be thereafter treated by this Corporation as Null and Void.

By Order of the Court of Directors,
A. G. STEPHEN,
Chief Manager.

HONGKONG, 22nd January, 1924. [340]

CONTRACTORS' PLANT.

ON Completion of Piai Wharves and Johore Causeway Contracts, the Contractors, TOPHAM, JONES & RAILTON, LTD., of London, have a Large Quantity of

CLAND and MARINE PLANT FOR IMMEDIATE DISPOSAL.

The LAND PLANT includes Air Compressors, Boilers, Cranes (Travelling Derrick, Goliath and Tilt, up to 15 tons lift), Concrete Mixers, Back Drilling Machines, Portable Engines, Grab Buckets, Locomotives, Pumps, Pile-drivers, Rails, Bubble Ships, Shop Machinery, Trucks, Wagons, etc.

The MARINE PLANT consists of Ocean-going Tugs, Smaller Tugs, Steam and Petrol Launches, Steel Hopper Barges and Lighters, Wooden Pontons, Grab Cranes on Steel Pontons, etc.

Enquiries are invited, and should be addressed to
TOPHAM, JONES & RAILTON, LTD.,
Post Office Box 668,
Singapore, S.S. [307]

PUBLIC AUCTION.

BY ORDER OF THE MORTGAGEES PARTICULARS OF SALE

VALUABLE LEASEHOLD PROPERTY SITUATE AT VICTORIA IN THE COLONY OF HONGKONG AND KNOWN AS

No. 18, ICE HOUSE STREET AND No. 8, DUNDALL STREET To be SOLD BY

PUBLIC AUCTION on MONDAY, THE 18th DAY OF FEBRUARY, 1924, AT 3 O'CLOCK P.M.,

Messrs. LAMBERT BROS., Auctioneers, At their Sales Room in Duddell Street.

PARTICULARS: THE Property is situate upon SECTION D OF INLAND LOT No. 336. There is Frontage of 91 feet 2 inches on Ice House Street and 90 feet 3 inches on Duddell Street. The Premises cover an area of 5,500 square feet or thereabouts and are held for a term of 99 years from the 11th day of May, 1849. The Crown Rent payable in respect of the premises is \$30 per annum.

For further Particulars and Conditions of Sale, apply to

Messrs. HASTINGS, DENNIS & BOWLEY, Solicitors,

6, DES VEAUX ROAD CENTRAL, or to

Messrs. LAMBERT BROTHERS, Auctioneers, DUNDALL STREET, [324]

TO LET.

APPLICATIONS are invited for Rental of the SHOP in the HONGKONG HOTEL BUILDING, facing Des Vaux Road now occupied by the SODA FOUNTAIN, as this business will be conducted from the CAFETERIA to be shortly opened. The Shop is tiled; would be suitable for Chemist's Business.

Please apply to
SECRETARY,
THE HONGKONG AND SHANGHAI HOTELS, LTD.,
Powell's Building.

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TO LET.

WHOLE GROUND FLOOR and BRIGHT OFFICE ROOMS in 1st Floor of the Building, No. 4, DUNDALL STREET.

Apply WITHIN, Room No. 10, 1st Floor.

287 [327]

TO LET.

WELL FURNISHED FLAT in TRECVNTER MANSIONS, for Eight or Nine Months from April 3rd.

Apply to
HUMPHREYS ESTATE & FINANCE CO., LTD. [220]

INTIMATION

E WHISKY THE OLD FAVOURITE.

SUPERFINE QUALITY

GENUINE AGE

PERFECT BLENDING

Matured and Bottled in SCOTLAND.

A. S. WATSON & CO., LTD.

Wine and Spirit Merchants

ESTABLISHED 1841.

MARRIAGE ANNOUNCEMENT.

The marriage of Mr. J. H. BRISTOL to Miss A. D. CHURCHWARD will take place at the Peak Church at 4 p.m. on Thursday, February 14th. No invitations have been issued, but all friends are cordially invited. Reception at No. 295, The Peak. [341]

ACKNOWLEDGMENT. Mr. Tse Tsan Tai and his sons and daughters return sincere thanks to their many friends for their sympathy in their bereavement and for floral tributes to their dearly beloved mother.

Hongkong Office: 1A, Charter Road.
London Office: 121, Fleet Street, E.C.

The Daily Press.

HONGKONG, FEBRUARY 2TH, 1924.

THE CHINESE GOVERNMENT'S NEW YEAR SETTLEMENT.

MR. WANG KER-MING, who was prevailed upon quite recently to resume the office of Minister of Finance, having succeeded in "snatchingly" tidying over the New Year, wants to be relieved of the portfolio.

This means, we suppose, that the Government's creditors are not greatly satisfied with the "settlement" he has, by dint of great effort, been able to effect, and he is presumably anxious to escape from an office which must remain the constant butt of attack by all the multitude to whom the Government remains in debt.

As Mr. ROONEY GILBERT remarks in a letter to our Shanghai contemporary, there was a time within the memory of all adult Chinese when the New Year settlement was a complete settlement of all outstanding debts which have fallen due in Government circles as well as in business circles. "In this sense," he writes, "Peking certainly has not successfully got through any of the three annual holidays (i.e., the Dragon Boat Festival, the Autumn Festival, and the Lunar New Year), for five years or more.

All settlements have been partial, the payments made being in a decreasing proportion from year to year. There was a time when Peking not only paid all salaries and other bills locally due on New Year's eve, but soothed the provincial potentates with part payment of

their exorbitant military claims. Then the time came when a settlement meant part payment of accumulated back pay in Peking, and a lesser dolo to the provincial chiefs. More recently still, it has meant for local employes—police, metropolitan troops and the like—a month's back pay, or a fraction of a month's back pay, with anything from two or three to forty months' pay carried forward on the books as a debit.

To the Chinese mind, he says, a New Year settlement now means a careful distribution of enough ready money to all Government employes to enable them to get an extended credit from shopkeepers, domestic employes and the like. It is a sorry picture of the decay of an old institution or custom that has been of inestimable value in the life of the nation.

We gather from the Peking papers that the Minister of Finance succeeded in raising a sum of \$4,000,000 for the purpose of "tidying over the New Year settlement." This was made up by the release of Salt Surplus amounting to \$2,800,000 and by several small loans from native banks. A Peking paper acclaims it as a notable achievement, and says the task was more difficult than raising forty millions "in the days when the Government's credit was good."

It appears that since he took office Mr. WANG has succeeded in raising as much as fourteen million dollars, and he is lauded because "unlike most of his predecessors, he has never issued a false cheque."

His activities just before the New Year were topics of absorbing interest to the whole body of creditors. He maintained the strictest secrecy regarding his intentions and "flatly refused to divulge before-hand the amount or percentage to be paid to each department."

He feared that if he did, they would all be "clamouring for more." He dared not attend office, as "the Ministry was packed every day with officials and others clamouring for funds."

Consequently, he preferred to work at his private residence, and kept the wolves at bay by a statement that the officials in each Department could be sure of "at least 70 per cent. of a month's pay."

The information became common property, however, that the Government departments having direct independent receipts such as the Railway Administration, the Ministry of Communications, the Customs and Salt Administration, the Foreign Office and the Police would receive as a maximum one month's pay while the other departments would receive "at least half a month's salary."

This, to say the least of it, is a most unsatisfactory "settlement," and creditors are left with little hope of getting their claims fully met. Mr. WANG KER-MING is reported as saying that he foresees a growing difficulty in raising funds. So must everybody else until the Government sets itself seriously to the task of putting an end to the military strife in China and reorganising the national finances.

The meeting of the Legislative Council which it was proposed to hold on Thursday next to further consider the Military Lands award has been postponed sine die.

The S.S. Lok Sang on arrival from Canton yesterday reported that a Chinese stevedore fell to the bottom of No. 1 hold and was killed. The body was buried at sea.

Sir Henry Lander, the famous Scotch comedian, intends including the colony in a Far Eastern tour next year, expecting to appear in Hongkong in March, 1925.

The master of a fishing boat was yesterday fined \$5 by the Marine Magistrate, Lieut.-Com. Conway Hake, R.N., for dredging in the Naval Anchorage.

Sir Robert Ho Tung, one of the two Chinese Commissioners who are representing Hongkong at the Empire Exhibition at Wembley, is leaving for England to-morrow by the *Fushimi Maru*.

An Associated Press Radio message from New York to the Manila papers reports that Henry H. Werblow, former manager of the Asia Banking Corporation's branch in Peking, was sentenced on the 1st inst. to five to ten years in Sing Sing prison for the theft of \$103,000 from the Guaranty Trust Company of New York in 1922.

Dr. Sun Yat Sen, as Generalissimo, has issued mandates making several changes in the official posts. *Impremos*, Liao Chung-kei, Governor of Kwangtung, and Cheng Shu-ku, Chief Secretary, Headquarters make an exchange of posts. Mr. Kwang-pei, Provincial Commissioner of Finance and Director of the Military Expenditure Bureau is permitted to resign both posts, and Cheng Hun-nien, Assistant Secretary of Finance at General Headquarters is appointed to act concurrently in these offices. Wen Tak-chang, managing-director of the Canton-Kowloon Railway has been dismissed from his post and Chen Hing-hong, managing-director of the Canton-Hankow Railway, is appointed acting manager of the Canton-Kowloon Railway concurrently.

Before a large audience the University students of May Hall gave their Annual Concert on Saturday which proved a very enjoyable event. The Chairman, Mr. C. C. Cheak, referred in a speech to the impending departure of Sir Wm. Brangate and recounted how Sir William had placed the University on a firm basis. He added that Lady Brangate, by her keen interest in social functions, had gained for herself the name of "Our Popular Hostess."

The wedding took place at St. Peter's Church on Saturday of Sanitary Inspector John George Hooper to Miss Esther Lyden, daughter of Mr. James F. Lyden. The bride, who was attired in a dress of fine lace, trimmed with forget-me-not, worn over a silk foundation, was attended by Miss Barbara Morgan as bridesmaid, and she was given away by Mr. Harold E. Strange. She carried a bouquet of pale pink roses tied with white ribbon. Mr. Ian McEwen fulfilled the duties of "best man." The wedding ceremony was carried out by the Rev. Mr. Pyner.

Operators in the Hongkong Telephone Exchange will rejoice that they are not in Canton when they read the following extract from yesterday's *Canton Gazette*: "Not being able to communicate his message to his office in the Police Headquarters from a telephone on the Bund owing to the detention made by the telephone operator, yesterday, General Techen Wan, the Police Commissioner, was very indignant over the operator's not dutiful. He immediately sent for the operator when he went back to the office. The operator will be detained in the Police Headquarters for a few days as punishment."

Mr. Guy Acheson, who has been Resident London Secretary of the Chinese Maritime Customs for some years, has resigned from the service after thirty-five years, during which period he has naturally held a variety of posts. He has accepted the position of Director of the Blue Funnel steamer, *Serpentine*, on February 16th, to proceed to his new post. Mrs. Acheson is not accompanying him out, but will join him later at Peking. Mr. Acheson's successor in London as secretary will be Mr. Cecil Bown.

In a bankruptcy case at Singapore last week a Chinese debtor's only asset was stated to be a secret process for refining jute. The Official Receiver claimed it for the benefit of the creditors. The debtor at first refused to disclose it but eventually said that if his Lordship made an order to that effect, he would do so. He added that he could not write down the formula at once, as he would have to consult his books. His Lordship adjourned the matter for a week, but ordered the debtor to hand over the secret process, in writing to the Official Assignee on the following day.

The ship *Pail Regardant*, on which there has been so much trouble from the time she left Europe has at last left Shanghai. Clearance papers and an injunction against her were granted on the same day. The injunction was obtained at the instance of Capt. Tazoff, an American citizen, and former master of the ship under whose command the vessel proceeded from Hamburg to Colombo. He has made a claim against the ship for salary totaling \$2,700. The Shipping Office of the U.S. Consulate-General has issued clearance papers on presentation of the Customs clearances. The ship flies the Panama flag.

About 10,000 square feet of Crown Land at Shok Shan, standing just off the Kowloon City Road, realised \$19,000 at a Crown Land sale conducted by the Superintendent of Crown Lands (Mr. Parker-Rees) at the offices of the Public Works Department yesterday. The upset price was \$10,000, and the annual rental \$82. Bids were received slowly until \$13,000 had been reached, when there was a jump to \$13,500; then to \$14,000; then by \$1,000's to the final figure of \$19,000. The auctioneer pointed out that, at \$20,000, the land was cheap, possessing a long frontage and being bounded on two sides by sites for new roads. The purchaser was a Chinese, as were all the bidders.

CABLES.

LATEST CABLES.
[THROUGH REUTER'S AGENCY.]RUSSIA'S FOREIGN POLICY.
AN OFFICIAL ANNOUNCEMENT.

LONDON, February 10th.
Advices from Moscow state that Rykoff's first public speech since he succeeded Lenin indicated that he would carry out Lenin's foreign policy. It would not be one of aggression, he said, but so long as the international situation is disturbed by the aftermath of the Versailles Peace Treaty, the Red army must be maintained.

LETT REGIMENT DISARMED.

LONDON, February 10th.
Advices from Riga state that travellers from Moscow report that the Authorities have ordered the disarmament of a famous Lett regiment at Moscow, owing to its mutinous actions.

The regiment refused to be disbanded, but a Tartar regiment overcame its resistance after a short fight.

EARLIER CABLES.

SOVIET TACTICS.

COMMUNISTS ORDERED TO FOLLOW LENIN'S EXAMPLE.

RIGA, February 10th.
A message from Moscow says that at a meeting of the communist executive Zinovief said it was imperative to follow Lenin's tactics. They must at all costs get closer to the peasantry, even if force be necessary. He forewarned great clearing operations, and declared the present arguments, if allowed to continue, would lead to destroy the Red Army and the State. The political department has passed a resolution ordering the provincial Communist branches to cease quarrelling and observe the strictest party discipline.

LATEST CABLES.

RAILWAY PLANT FOR INDIA.
TENDERS INVITED FROM SCOTTISH FIRMS.

LONDON, February 10th.
In connection with a report which is given much prominence in the Press, to the effect that the Indian Government has ordered six locomotives from Germany, it was announced to-day that tenders are invited from Scottish locomotive builders for sixty powerful engines and much railway plant.

THURINGIAN DIET ELECTION.
SOCIALISTS STEER CRUSHING DEFEAT.

BERLIN, February 10th.
The elections for the new Thuringian Diet resulted in a crushing defeat of the Socialists, who, up to the present, had a strong majority in the Diet, but they are now replaced by a Bourgeois Bloc. Eighty to ninety per cent. of the electorate voted.

The result is symptomatic of the general swing towards the Right, which is occurring in Germany, and which will undoubtedly be repeated at the general elections for the Reichstag, which will probably be held in June.

The election for the Diet of the Free State of Luebeck also converted a Socialist majority into a minority against the Bourgeois Parties.

STEAMERS COLLIDE NEAR GRAVESSEND.

VESSEL BADLY DAMAGED.
LONDON, February 10th.
The British steamer *Matheran*, from Tees, reports that near Gravesend she fell across the bows of the anchored British steamer *City of Paris*, from Shanghai. The *Matheran* was badly damaged. The extent of the injury to the *City of Paris* is unknown.

AVALANCHES IN AUSTRIA.
FORTY LIVES LOST.

VIENNA, February 10th.
Forty people, mostly wood-cutters, have lost their lives during the last few days under avalanches of snow from the mountains Styria and Salzburg.

EARLIER CABLES.

RUSSIAN SPIES IN FRANCE.
SERIOUS ACTIVITIES DISCOVERED.

PARIS, February 10th.
The newspapers published additional details of the theft of aeroplane plans on February 9th by the Russian foreman Minkov, an ex-officer of Wrangel's army. The father of the amateur woman typist is said to belong to the Moscow police, and had been made a prisoner by the Bolsheviks. The new motor of which the plans have been stolen took two years to construct. It is claimed it would have revolutionized aviation. It is stated the police believe the plans are intended for the Soviet Government, whereby they would be communicated to Germany. It is rumored that much more serious activities by a band of German-Russian spies have been discovered.

SINGAPORE NAVAL BASE.
OPPOSITION BY AUSTRALIAN LABOUR LEADER.

SYDNEY, February 10th.
Mr. Charlton, leader of the Opposition in the Commonwealth Parliament, in a speech expressed the opinion that the proposed Singapore base would incur the displeasure of the Japanese, who had always played fair.

HONGKONG WOMEN'S GUILD
AND
MINISTERING CHILDREN'S LEAGUE.

DISTRIBUTION OF PROCEEDS OF ANNUAL BAZAAR.

Following is a statement of the total proceeds, etc., of the Annual Bazaar held in 1923 together with the allocation of the funds decided upon by the Committee.

Owing to the unfavourable weather on the day of the Bazaar which interfered very considerably with the Bazaar, the Branch Secretaries have been selling off their goods privately since, and it has not been possible to prepare a final statement of proceeds and allocation till now.

The total proceeds of the Bazaar, held in December, 1923, and of entertainments, given and sold during the year 1923 amount to \$18,425.65.

Naval and Dockyard Stall (Mrs. Grace):
H.M.S. *Tamar* \$2,478.90
"Tender" 63.10
The Chute 23.05
Lucky Well 140.90
Lily Aunt Sally 4.06

Military Stall (Mrs. Butterworth) 533.25
Police Stall (Mrs. Wolfe) \$1,013.00
Lucky Dip 103.85
Clock Golf 42.55

Peak Stall (Mrs. Gompertz) 1,183.40
Victoria Stall (Lady Brunt) 2,314.00
Kowloon Dock Stall (Mrs. W. Fotherby) 2,133.30

Kowloon Candy Stall (Mrs. Wythe, Mrs. Parves) 539.51
Quarry Bay Stall (Mrs. Greig) 1,579.64
Belilos Girls' School Stall (Miss Clarke, Staff and Girls) 1,189.70

St. Paul's Girls' School Stall (Mrs. Woo, Staff and Girls) 505.00
St. Stephen's Girls' College Stall 618.37
Children's Club Stall (Mrs. E. Davidson) 369.15

"Mother's Joy" Stall (Hong-kong Boy Scouts) 9.40
Children's Aquatic Sports (Lady Rees Davies) 1,000.00
Tea Garden (Mrs. Harston) 378.70

Programmes and Cigarettes (Mrs. L. Scott) 1,107.75
Gate Money 502.50
Cinematograph 92.00
Parcel Stall (Mrs. Hickling) 12.80

Tea-set Raffle 24.60
Donations to Bazaar Funds 175.00
Proceeds of Football Match (Garrison Sergeants and *Empress of Australia*) 13.55

Total \$18,425.65

This sum has been allocated by the Committee as follows:

HOME CHARITIES:
Hongkong, Cots at M.C.L. Home, Ottersham, Surrey £300
Trafalgar Home for Orphans, Portsmouth 170
Merchant Service Guild Fund for Widows and Orphans 170
The Royal Soldiers' Daughters' Home, Hampstead 170
The Orphan Homes of Scotland (Quarriers) 170
Officers' Families Fund 170
Evelina Hospital for Children, Southwark, London, E.C. Children's Ward of the London Hospital 100
Society for Providing Homes for "Waifs and Strays" 50
The Shaftesbury Homes and "Arnhurst" Training Ship 50

Total £1,450
or \$12,264.30

LOCAL CHARITIES:
French Convent \$ 100.00
Italian Convent 350.00
Netherlands Hospital 1,100.00
"Ying Wa" Girls' School (L.M.S.) 300.00
Baxter Mission Day Schools 500.00
Village School Fund (Miss Pitts) 600.00
Fairfield School (C.M.S.) 200.00
C.M.S. Victoria Home and Orphanage 1,150.00
C.M.S. Blind Home, Kowloon 1,000.00
Home for the Aged Poor, Kowloon 300.00

Total \$5,000.00

Grand Total \$17,864.30

Lady Stubbs is President of the organization; Mrs. Roffey, Acting Hon. Treasurer; and Mrs. Dyrr Ball, Hon. Secretary.

AUSTRALIAN SWIMMING CHAMPIONSHIPS.

HOBART, February 10th.
Arne Borg won the half mile swimming championship of Australia, in ten minutes forty-seven and four fifths seconds. Charlton is not competing in the championships, reserving himself for the Olympiad.

LATEST CABLES.
[REUTER'S AMERICAN SERVICE.]

BIG BATTLE IN MEXICO.
BOTH SIDES LOSE HEAVILY.

MEXICO CITY, February 10th.
The Federal forces are reported to have decisively defeated the Rebels on Saturday in an eleven-hour battle at Ocutlan. There were heavy casualties on both sides, those of the Federal forces numbering three hundred.

EARLIER CABLES.
AMERICA WINS SQUASH RACQUETS.

PHILADELPHIA, February 10th.
Defeating England, in the final round by three matches to two, the United States won the international squash racquets championship and secured possession of the Lapham Cup. The two days' play resulted in the United States scoring 72 2/3rd points, England 61 points and Canada 1 1/3rd.

WONDERS OF THE EYE.

DR. G. M. HARTON'S INTERESTING LECTURE.

Before a large gathering at the Helena May Institute last evening Dr. G. M. Harton delivered a most interesting lecture on "The Wonders of Nature in the Eye." Sir Claude Severn presided.

Dr. Harton described the eye as the most varied in its attributes of all organs in the body, capable as it is of expressing anger, pleasure, emotion and the disposition of its owner. It was the most delicate organ and appeared to be well protected from all sides, but not in front; but nature really provided protection with great ingenuity. Some might look on the binate appendages called eyebrows as an adornment. They undoubtedly were, but he must point out, *sotto voce*, that before hats were invented in the days of primitive man the eyebrows were there to deflect the courses of rain drops downward and away from the eyes. Even in these days there were men with shaggy eyebrows. A former Consul-General in Canton had very shaggy eyebrows, and made great play with them in argument. One day in a discussion with the Viceroy of Canton, the latter was adamant in his refusal to concede the Consul's point, and turning to the interpreter said "Tell Her Britannic Majesty's Consul-General that I am not afraid of his eyebrows." (Laughter.)

The eyebrows were supplemented by the eye-lashes. These were short in the male and long in the female, thereby enabling her to protect herself against the intruding and inquisitive glances of the male. (Laughter.) The eye was further protected by the instantaneous shutter effect of the eye lid.

In construction, the eye possessed an amazing perfection of detail. The eye ball was roughly spherical, and attached by a stalk, which is the optic nerve, to the brain. The fibrous coat which gives strength to the eye ball was what is familiarly known as the white of the eye. The lecturer then went on to detail the structure of the eye. The iris, he said, was the coloured portion which could be seen from the front. It was lined with pigment and those people where it was heavily pigmented had brown eyes. Those with a lesser amount had beautiful hazel eyes and those with very little pigment had the most beautiful eyes, namely of a deep cerulean blue. Sometimes nature was unkind and mixed her pigments and then we had eyes of a greyish green colour, or that cold, hard, unsympathetic eye which was extremely unattractive to men of indelible purpose such as politicians, shareholders, and official receivers in bankruptcy.

The iris formed a circular hole, which was familiar as the pupil, and which appeared black in colour. This was due to pigment contained in the innermost coat of the eye, namely the retina. In some breeds of rabbits one found pink eyes and this was due to the fact that there was very little pigment behind the iris so that light could penetrate into the interior of the eye and be reflected back again. The pinkish hue was due to light reflected from the blood vessels. All were familiar with the brilliant colours reflected from the eyes of carnivores. This was due to them being very long sighted and the light rays were reflected back again from what was known as the Tapetum, as a pencil of rays which diverge as soon as they leave the eye, giving a wonderful array of colours ranging from gold and purple to a greenish sheen.

The iris had two sets of muscles which either dilated or contracted the pupil. Anger was always indicated by a dilation of the pupil. A rule long sighted people had small pupils and short sighted people large pupils. The innermost coat of the eye was the retina which was most intimately connected with vision.

The lens was the most interesting part of the eye. It could be varied in thickness and the thicker it became the shorter the focus. It was by that means we were enabled to read and do all forms of near work. In long sighted people the lens had to be constantly more convex so that the rays of light may come to a focus on the retina. Ordinarily the lens focussed parallel rays, that is to say, all rays coming from a distance of twenty feet and over. In short sighted people the eyeball is too long, and the rays come to a focus in front of the retina. This can only be remedied by placing a concave lens in front of the eye to counteract the convexity of the lens within the eye, and so place the focus further back, on the retina instead of in front of it. Occasionally we meet people who are long sighted in one meridian of the eye and short sighted in the other. This is termed astigmatism.

In short sight, or myopia, the converse obtains. This condition of astigmatism can be very easily demonstrated at the dinner table by looking at oneself in the concave or convex side of a bright spoon. In the middle ages, when astigmatic husband and first their astigmatism corrected by suitable glasses, they entered into a renewed period of happiness on discovering how really good looking their wives were. People who suffer from long sighted astigmatism are generally quick in temper and easily provoked to anger. Evidence has been brought forward to show that both Carlyle and Huxley suffered from long sightedness, the evidence being based on their hand-writing. The Hon. Colonial Secretary of this Colony has effectively demonstrated on the local stage the value of "A Pair of Spectacles" in removing distortion of outlook. But whether he has recommended this treatment to members of the Constitutional Reform Association, not being a member of that august body, I am unable to say. (Laughter.)

The process of focussing far objects near at hand is termed accommodation. It is intimately connected with the power of converging the eyes. The human eye, when normal, can accommodate itself to all requirements, but there comes a time in life

(Continued at foot of next column.)

THE GLOBE TROTTERS.

MERRY TROUPE AT THE THEATRE ROYAL.

The attendance at the first performance of Dick Norton's troupe, "The Globe Trotters" at the Theatre Royal was not as good as the quality of the show warranted. This was no doubt largely due to the short notice given of the Theatre Royal performance, for the presentation, individually and collectively, deserved every bit of the success accorded it at the Star Theatre, Kowloon, over the week-end. A more varied and interesting entertainment has not been staged in Hongkong for some time. The company, well under a dozen in strength, carry a long programme to a pleasing conclusion solely by reason of their personal merit. There are no stage effects beyond a grand piano, Mr. Jack Crichton, the leading comedian, has, we believe, been seen here before. At any rate, he is an old Bandman Company favourite. Mr. Ralph Sawyer dances cleverly; Mr. Wallingford Tate puts zest into his piano-forte numbers; Miss Bobby Broadhurst sings amusingly; Miss Peggy Lovell dances with grace; and Miss Lella Forbes ably assists in the "funny" business. Altogether, a merry troupe. "The Globe Trotters" are one worth seeing. They will appear at the Theatre Royal to-night and to-morrow evening, and on each occasion will present new programmes.

BOAT CREW PICKED UP.

ONE EUROPEAN AND FORTY CHINESE.

Part of the crew of the s.s. *Kanch Iu*, the coal boat which, as reported in yesterday's issue, struck a rock off Fung Lung Island, near the Nine Pins, during the fog on the 8th inst., has been picked up by Sub-Inspector Brown, while patrolling in Water Police Launch No. 4. He reports that at 4.30 p.m. on the 9th inst., whilst his launch was in the vicinity of Fung Lung Island, he observed two lifeboats. These contained one European and forty Chinese members of the coal boat's crew.

It was later reported that no lives were lost as a result of the accident to the s.s. *Kanch Iu*.

THREE MONTHS FOR LARCENY.

CARGO OF S.S. "NADERA" BROACHED.

A Chinese, named Wong Shu Kiu, pleaded guilty to a charge of larceny at the Magistracy yesterday, and was sentenced to three months' with hard labour.

Mr. T. G. Bennett (appearing for Messrs. Mackinnon, Mackenzie and Co.) conducted the prosecution. He stated that prisoner, as he was leaving the s.s. *Jalisco* on the 5th inst., was searched by a watchman. Prisoner broke away, but was caught by another watchman. A piece of cloth, valued at about \$50, was found on prisoner. The cloth was identified as part of some broached cargo which had been discharged from the vessel that day.

Mr. Sergt. Doring said that nothing was known against prisoner.

In sentencing the man to the term of imprisonment stated above, the Magistrate (Mr. J. R. Wood) ordered the return of the cloth to the owners.

when this power diminishes, and glasses must then be resorted to for near work. This occurs between forty and forty-five years of age in Europeans, but a much earlier age in Chinese. This is probably due to the Chinese sending their children to school at a much earlier age than Europeans. The decrease in power of accommodation is progressive up to 60 years of age. At or after this age Nature indulges in one of the most remarkable of her wise provisions for the benefit of the human race. You will often read in the papers of the wonderful sight possessed by some centenarians who can read the smallest print without the aid of glasses. How does this happen? The reason is that Nature herself diminishes the refracting power of the lens by a process known as short sighted degeneration of the lens, so that such people are wisely made short sighted in their old age. There was formerly a famous rifle shot in this Colony who developed this condition. Nearly all famous surgeons have a slight degree of short sight.

The late Sir Frederick Treves was short sighted. A slight degree of short sight enables someone to see objects at the usual operating distance more clearly and in greater detail. This leads to quickness and thoroughness in operating. The lens is the part of the eye that is affected in cataract. The popular notion that a film grows over the eye arises from the fact that as the lens becomes more opaque, the appearance to the patient is as if a film really has grown there. The trouble is inside the eye. In operating we remove the lens from the eye. We do not, as some people suppose, take the eye out, give it a spring-bath, and put it back again! (Laughter.)

Dr. Harton then delivered some interesting remarks on vision. The image of objects formed on the retina, he said, was upside down, just like the inverted view seen on the ground glass screen of a camera. This inverted view is rectified in the brain, so that vision was really psychological process and intimately related to the sense of touch.

The lecturer then exhibited some lantern slides showing the interior of the eye, at the conclusion of which Sir Claude Severn proposed a vote of thanks to Dr. Harton. It was, said Sir Claude, the most interesting lecture he had ever listened to.

TRUE RELIGION.

SERMON BY THE REV. H. COPELEY MOYLE.

The following sermon was preached at St. John's Cathedral on Sunday morning by the Rev. H. Copley Moyle, M.A., the Senior Chaplain:—

For the Kingdom of God is not eating and drinking, but righteousness and peace and joy in the Holy Ghost.—Rom. XIV. 17.

It would seem that St. Paul had heard that the Christians at Rome had been troubled about the question whether they might eat all kinds of meat or not. The problem of "lawful meats" had early arisen in the Christian Church. The Jews had an elaborate system in which the difference between clean and unclean meats was laid down. The first Church Council held at Jerusalem had decided that these Jewish ceremonial laws were not binding on the Gentiles. But there arose a further difficulty amongst the Gentile Christians. A large part of the meat sold in the markets at Rome and Corinth came from animals that had been killed as sacrifices in heathen temples. The question arose whether it was lawful for Christians to eat of such meat. St. Paul is quite clear in his teaching on the subject. An idol is nothing. It has no spiritual existence, so a Christian can eat an animal sacrificed in an idol's temple without doing wrong. Meats of all kinds is God's gift and good, and cannot contract any moral pollution through the idolatrous ceremonies to which it has been subjected. But there comes in the law of charity. If a weak brother will be led into what seems to him wrong, by seeing you eating such food, then you must abstain from it for his sake.

St. Paul then tries to "uplift the whole conception of his hearers as to what their religion really is." The Kingdom of God is not eating and drinking, but righteousness and peace and joy in the Holy Ghost.

Let us fix our thoughts this morning on these words, and see whether in our case it is true to say that "the King of righteousness and peace and joy in the Holy Ghost."

And first of all—righteousness, the standard of Christian action must be a high one. We must ever be striving to raise our standard of life to be more like the standard of Christ's life. We must at times re-examine ourselves to see whether we are striving upward towards that goal of perfect righteousness or whether we are being content with ourselves, as we are. "None of us liveth to himself," says St. Paul, evidently intending to express the normal rule of the Christian life. Yet surely that is just what most professing Christians in this age are doing, living for ourselves and judging things chiefly, if not solely, by their effect on ourselves hence the apathy amongst so many professing Christians to-day. Christian righteousness is altruistic. It must include not only the ordinary virtues of natural religion, honesty, truth, courage, self control and so on, but it must also contain the Christian virtues of humility, love and faith. The Christian must be more brave, more honest, more truthful, more energetic, more unselfish in a word more righteous than the person who is not a Christian.

The second characteristic of the Kingdom of God is Peace, says St. Paul. This peace of the heart, which passeth all understanding is based on our belief in the love of God. Yet how few Christians have this peace! It is strange how we fail to keep the spirit of the most familiar of Bible mottoes "Be not anxious." In the epistle for to-day St. Paul says peace must be the ruling power in our lives.

"Let the peace of God rule in your hearts." Instead of being filled with the peace which God means us to have, we are too often full of worries and fears and anxieties, which show plainly that we do not really believe in God's power and love for us. There is no more delightful sight, than to come across a Christian who is filled with this peace, but it is as rare as it is delightful. Yet it ought to be the normal condition of the Christian life. To how many professing Christians does the thought of God bring peace? Do not many professing Christians put the thought of God away from them, because it makes them uncomfortable? It is because we know God so imperfectly that we love Him so little. But this is certain, we can never have a permanent and lasting peace in our hearts without God. And if we are putting the thought of God away from us, we are depriving ourselves of that which alone can give us peace. It is the adoration of self which makes men miserable, and it is the contemplation of God that alone brings peace.

I believe it is because so many professing Christians have given up the practice of meditation, that we see new religious cults giving this practice a foremost place in their movement, and sometimes speaking as though they had discovered a new thing. Take for example the following quotations made by Professor William James in his lectures on the varieties of Religious Experience from modern teachers of the mind curing movement, "One is to learn to marshal the tendencies of the mind, so that they may be held together, as a unit by the chosen ideal. To this end one should set apart times for silent meditation by one's self, referring new thought terms, this is called 'entering the silence.' Or take another writer of the same cult, 'the time will come when in the busy office or on the noisy street you can enter into the silence by simply drawing the mantle of your own thoughts about you and realizing that there and everywhere, the Spirit of Infinite Life, Love, Wisdom, Peace, Power and Plenty is guiding, keeping, protecting, leading you. This is the spirit of continual prayer.'"

Is not this practically the same as the practice of the presence of God, or meditation, to which we are called frequently but more especially at the season of Lent, but which so many Christians neglect?

(Continued at foot of next column.)

FAR EASTERN CABLE NEWS.

[BY COURTESY OF "THE DAILY BULLETIN."] ORIENTAL SPINNING AND WEAVING COMPANY.

SHANGHAI, February 10th.

At the annual meeting of the Oriental Spinning and Weaving Company, Mr. Arnold, who presided, said that the outlook was gloomy. Fighting and banditry had paralysed trade, and it had been impossible to work the mill at a profit, but the weaving plant had proved a sound investment. Trade was languishing owing to the absence of a Central Government capable of exercising effective control over the provinces. Many of the Chinese mills had closed down, and it was probable that most mills would have to go on half-time after the New Year.

COMPANY REPORT.

GREEN ISLAND CEMENT CO., LTD.

Subject to audit, the Directors of the Green Island Cement Co., Ltd. will at the forthcoming meeting of shareholders to be held on Tuesday the 4th March, 1924, recommend the following allocation of profits:—

To pay a final dividend of \$1.50 per share \$500,000.00

To write off buildings and machinery, at Macao Works, an additional 40,000.00

To write off buildings and machinery, at Hok On Works, an additional 45,688.57

To write off buildings and machinery, at Deep Water Bay Works, an additional 10,000.00

To write off launchers and lighters, etc., an additional 10,000.00

To place to reserve for new plant 50,000.00

To bonus to staff 13,648.21

To carry forward to credit of next year's account 93,347.59

\$883,684.67

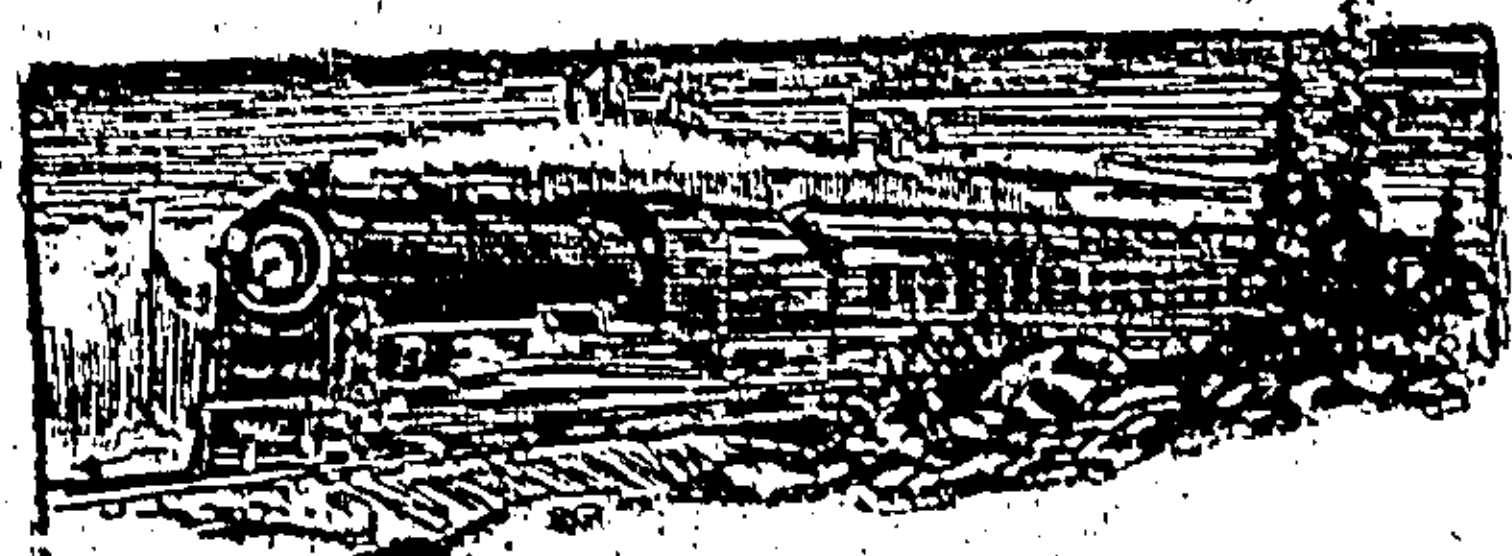
tians entirely ignore to their very great loss. Professor James compares with the foregoing quotations from writers of the mind cure school the following extract from a Catholic writer on the religious life. "Contemplation is the recollection of God, which in all places and circumstances makes us feel His presence, lets us commune respectfully and lovingly with Him, and fills us with desire and affection for Him. . . . Would you escape from every ill? Never lose this recollection of God, neither in prosperity nor in adversity, nor on any occasion whatsoever it be. Invoke not, to excuse yourself from this duty, either the difficulty or the importance of your business, for you can always remember that God sees you, that you are under His eye! If a thousand times in an hour you forget to reanimate a thousand times the recollection. If you cannot practise this exercise continuously, at least make yourself as familiar with it as possible."

This is surely the same thing as "entering into the silence," only to the Catholic writer it is to hold communion with a personal, loving Father and God, while to the New Thought writer it is to be in touch with an impersonal force. It is only by the practice of meditation that we can ever come to know God, and until we know Him we shall never attain that peace which is intended to be one of the normal results of the Christian Faith, a peace which can really lift us above the changing vicissitudes of this life. We see it in St. Paul's case. In spite of all his troubles and dangers his mind was at peace. And if our religion is real to us it should bring us peace. If it has not done so, it is because we have not carried out the precepts and done the will of Christ our Master and have not really given ourselves to Him. But St. Paul goes further. The Kingdom of God is not only righteousness and peace. It is joy. There may be a sad and solemn peace, a peace which comes from humble submission to the will of God, when His will seems hard. But St. Paul will not have it so. The Kingdom of God is joy. This is an essential feature of the Kingdom, not a virtue occasionally found, or realised by a few Christians only, but a possession of every true Christian life.

See how often St. Paul insists in his Epistles on rejoicing as part of the inevitable life of the Christian. If we believe in God's power and His love for us we must be full of joy. The world does not tell us of the love of God. You look at nature and you see the sunshine and the beauty of the wealth of the world and you think God is loving, but there is the other side of the picture. You see the hurricane and the earthquake and the volcanic eruption, you see the pestilence and the misery of the world, and you think the ruler of the universe cannot be loving. If we had only natural religion to help us we could not be sure from what we see around us, that God is love. That is a truth which we owe to Christianity. Our religion teaches us that God was so filled with love for the world that He had made, that He condescended to take our nature upon Him that He might give us the power to be what He wishes us to be. The Incarnation is the conclusive proof of God's love and therefore the foundation of Christian life.

Let us try to have a more positive idea of what our religion is. Too often people speak as if religion consisted in not doing this or that or the other as if it were a negative thing, but that is a great mistake. It may be some weak minded Christians' idea of their religion, but it was not St. Paul's. To him Christianity was not negative but positive. It is righteousness and peace, and joy.

(Continued at foot of next column.)



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SAILINGS FROM HONGKONG:

S.S. "ALBERT VOGELER" ... on or about the 25th March
S.S. "CARL LEGIEN" ... on or about the 14th April.

FARES FROM HONGKONG TO NAPLES:
FROM £71—UPWARDS

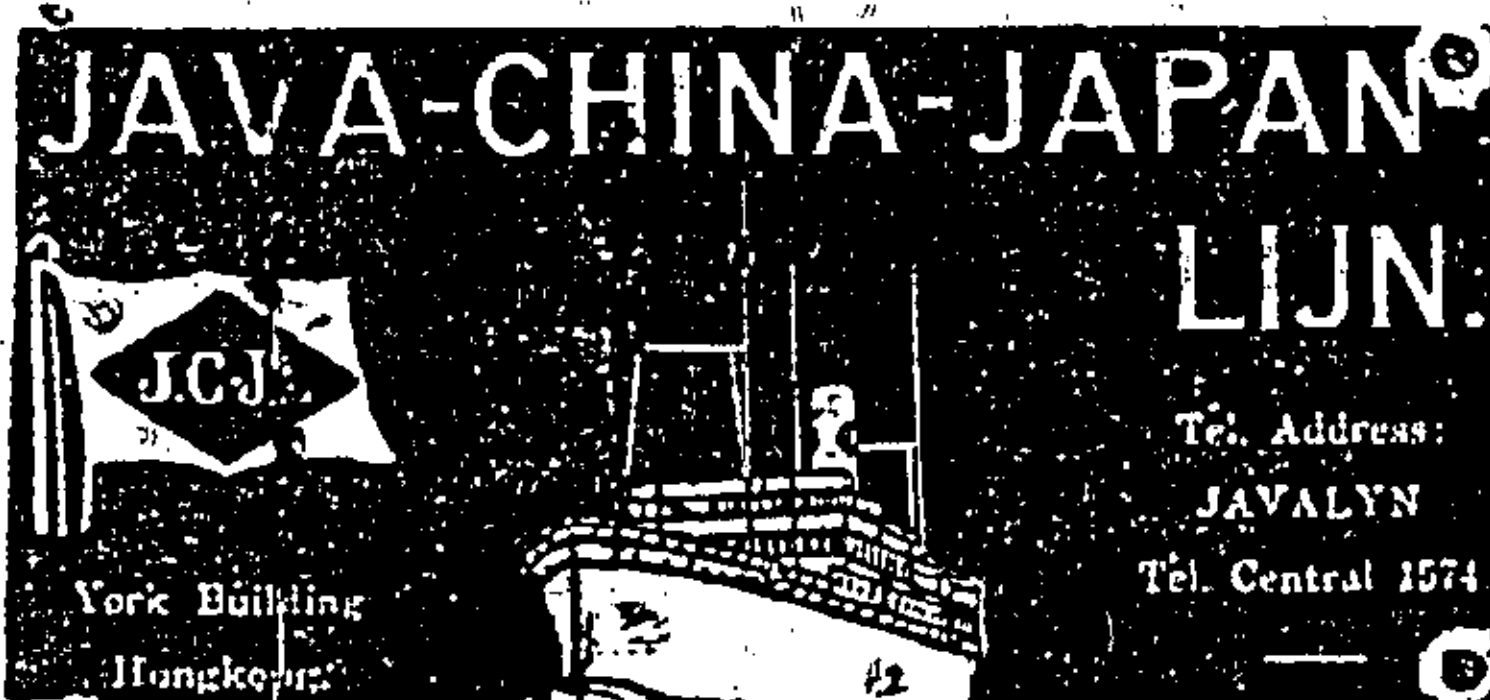
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REGULAR FORTNIGHT SERVICE BETWEEN JAVA, CHINA AND JAPAN.

STEAMER	FROM	EXPECTED ON OR ABOUT	WILL LEAVE ON OR ABOUT	FOR
TJISONDARI	SHANGHAI	In port	14th Feb.	BATAVIA via MUNTOK
TJITAROM	JAVA	17th Feb.	19th "	JAPAN
TJIBODAS	"	25th "	28th "	AMOT & SHANGHAI
TJIMANOK	SHANGHAI	26th "	28th Feb.	BATAVIA
TJILBOET	JAPAN	29th "	2nd Mar.	MAKASSAR
TJIKEMBANG	JAVA	29th "	3rd "	SHANGHAI

Wireless Telegraphy.
The Steamers are all fitted throughout with Electric Light and have accommodation for a limited number of saloon passengers. All steamers carry a daily qualified surgeon. Cargo taken at through rates to all ports in Netherlands India and Australia. For Particulars of Freight and Passage apply to the
JAVA-CHINA-JAPAN LIJN.

ASAHI BEER

SPECIALLY BREWED FOR EXPORT

DAI NIPPON BREWERY CO.

LIMITED.

TOKYO, JAPAN.

SOLE AGENTS

MITSUI BUSSAN KAISHA, LTD.

HONGKONG.

EDUCATION AND LABOUR. (CLOSE CONNECTION WANTED.)

Addressing the members of the Froebel Society at the Conference of Educational Associations at University College, on January 2nd, Dr. L. P. Jacks, principal of Manchester College, Oxford, in a presidential address, said he believed that education in its widest sense would ultimately save us, not by pulling against Labour but with it. He pleaded for the closest connection between the world of culture and Labour. The great educational task of the time was to bring culture and Labour together. It was a task for giants, but the race of giants was not dead. The quantity of labour, he said, must not be diminished, but its quality must be raised. That could be done to an extent hardly dreamed of if only the resources of science, backed by proper educational methods, were concentrated on the problem.

Alluding to leisure, Dr. Jacks said that the leisure of the future would not be the leisure of idleness, but the leisure of higher activity, which would give back to society the fullest value. The chief factor in education, the chief force that was making men and women what they were, for good or ill, was the actual work of society as it went on from day to day in the endless variety of trades, professions, and occupations. If that was on a low level of intelligence or morality, no system of education could undo the evil effect of it on the minds and bodies of those concerned. An epoch of bad workmanship, declared Dr. Jacks, was inevitably an epoch of human degeneration. Not only would there be a decline in the arts and literature, but there would be a decline in the general tone of the people, and that would be reflected in their public life and institutions. The spectacle of the man who did work which he regarded as not worth while was like a blight, and it produced an atmosphere fatal to the work of the educator. An epoch of good work, on the other hand, was an epoch of human progress. Men learnt to respect themselves and to respect one another. (Hear, hear.)

The culture of the age (he proceeded) was not determined by what we said to one another in books and sermons, but depended far more upon the amount of real value we created by good workmanship. Good workmanship was the first principle of social help, and there was no substitute for it. (Hear, hear.) He would have them dismiss from their minds all those notions of education which represented it as if it were a kind of beneficent extra, as something added on to the work of the world to soften its harsher features or undo its worst effects. "I plead for a culture which has its seat of operation inside and not outside the day's work, a culture whose object will be nothing less than this—to lift all the work of the world to the highest level of excellence it is capable of achieving," he added.

REAL MEANS OF PRODUCTION.

They heard a great deal in these days (he said) about the means of production. There was a controversy raging as to whether the means of production should be nationalised or whether they should be left in private hands. It was not his intention to enter into that controversy, but he would ask: "What are the means of production?" Machinery, factories, raw material, land. By far the most important means of production that existed in the world to-day was the living body, the human being, the hand and the brain of the living man. (Cheers.) If we wanted something valuable produced we must have a valuable man to produce it, and there was no other way in which it could be done.

He had, he declared, no hesitation in saying that the chief means of production possessed by the community at the present time was in the hands of the teachers in the schools. What the capitalists controlled was only a secondary thing, but what the teachers controlled was the primary source of production—the bodies and minds of human beings. Every hand that was trained, every body developed, every intelligence awakened, was a contribution towards getting the work of the world better done, and provided more happiness and more satisfaction. (Hear, hear.) There need be no fear for the future of literature and poetry and the fine arts, and the marriage of education and Labour was not going to kill any of them, but rather clothe them with a new beauty. (Cheers.)

RUSSIAN PLOT IN U.S.

RED FLAG OVER THE WHITE HOUSE.

In support of the refusal of Mr. Hughes, Secretary of State, to negotiate with Russia, the State Department has published intercepted instructions from the Soviet Government to the Workers' Party in America giving detailed plans for a proletarian revolution in the United States to raise the Red Flag over the White House.

The Department of Justice has assured the State Department of the authenticity of these instructions. A part of the programme provided for the organisation of fighting units, who must once a week be given instruction in shooting and some instruction in sapper work.

Summarising the results to be obtained, the Soviet documents say: "We are firmly convinced that work in the direction indicated by us will give enormous results in the sense of preparing thousands of new propagandists and future leaders of the military forces of the party and faithful fighters during the social revolution. The State Department, it is stated, has made the instructions public without any explanation further than was necessary to show the direct connection of the Soviet Government with the proposed plans. The publication is, however, intended by Mr. Hughes to disclose the definite basis upon which rested the charge made by him in his communication to M. Tchitcherine that Moscow was continuing revolutionary propaganda in the United States.

NOTICE TO CONSIGNEES.

THE PENINSULAR & ORIENTAL STEAM NAVIGATION CO.'S STEAMER "NALDERA."

ARRIVED HONGKONG ON 8th FEBRUARY, 1924.

FROM ANTWERP, LONDON, GIBRALTAR, MARSEILLES, PORT SAID, ADEN, BOMBAY, COLOMBO, AND STRAITS.

CONSIGNEES of Cargo by the above-named vessel are hereby informed that their Goods are being landed at their risk in the Hongkong and Kowloon Wharf and Godown Company's Godowns at Kowloon, where each consignment will be sorted out mark by mark and delivery can be obtained as the Goods are landed. Optional goods will be landed here unless instructions have been given to the contrary six hours before arrival of the steamer. Goods not cleared within 8 days, including date of arrival will be subject to rent. No Fire Insurance will be effected by us in any case whatever.

Damaged packages must be left in the Godowns for examination by the Consignees, and the Company's Surveyors, Messrs. GODDARD & DONALD, at 10 A.M. on Mondays and Thursdays.

All Claims must be presented within ten days of the Steamer's arrival here, after which date they cannot be recognized. No Claims will be admitted after the Goods have left the Godown. MACKINNON, MACKENZIE & CO., Agents.

Hongkong, 8th February, 1924.

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THE BEN LINE STEAMERS, LTD.

FROM MIDDLESBRO, ANTWERP, LONDON AND STRAITS.

The Steamship "BENROCHE."

CONSIGNEES of Cargo are hereby informed that all Goods are being landed at their risk into the Godowns and/or extra Godowns of the Hongkong and Kowloon Wharf and Godown Company, Ltd., whence, and/or from the wharves, delivery may be obtained.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 15th inst., will be subject to rent.

All Claims against the Steamer must be presented to the Underwriter on or before the 29th instant, or they will not be recognized. All broken, chafed and damaged Goods are to be left in the Godowns, where they will be examined on the 15th inst., at 10 A.M.

No Fire Insurance has been effected. Bills of Lading will be countersigned by GIBB, LIVINGSTON & CO., LTD., Agents.

Hongkong, 9th February, 1924.

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THE NEW FRENCH REMEDY
THERAPION No. 1
THERAPION No. 2
THERAPION No. 3
No. 1 for Blood & Skin Diseases. No. 2 for Chronic Weakness, "Sold by leading chemists, prices in bottles, 2s. 6d. and 4s. 6d. per box. N.W. London. SEE TRADE MARKED WORD "THERAPION" IS ON BOTTLE. BOTTLES SUPPLIED TO MEDICAL FACILITIES.

INDO-CHINA

STEAM NAVIGATION COMPANY, LIMITED.

SAILINGS SUBJECT TO ALTERATION.

TSINGTAU via SWATOW	"ESANG"	Thursday, 14th Feb., 7 a.m.
SHANGHAI via SWATOW	"TAKSANG"	Friday, 15th Feb., 7 a.m.
BANGKOK via SWATOW	"HANGSANG"	Friday, 15th Feb., 10 a.m.
YOKOHAMA via MOJI & KOBE	"LAISANG"	Friday, 15th Feb., Noon
MANILA	"SUISANG"	Saturday, 16th Feb., 11 a.m.
HAIPHONG via HOIHOW	"LEESANG"	Sunday, 17th Feb., 9 a.m.
TSINGTAU via SWATOW	"YUSANG"	Wednesday, 20th Feb., 7 a.m.
SHANGHAI via SWATOW	"WAHSANG"	Friday, 22nd Feb., 7 a.m.
SHANGHAI via SWATOW	"HOSANG"	Saturday, 23rd Feb., Noon
KOBE via SHANGHAI	"HINSANG"	Tuesday, 26th Feb., 1 p.m.
SANDAKAN	"KITSANG"	Wednesday, 27th Feb., 3 p.m.
STRAITS & CALCUTTA	"KITSANG"	Wednesday, 27th Feb., 3 p.m.

CALCUTTA LINE.—This Line affords regular sailings to Calcutta, Penang and Singapore, returning from Calcutta steamers proceed via Straits and Hongkong to Japan, occasionally calling at Shanghai.

All steamers have excellent passenger accommodation, are fitted with Wireless and carry a fully-qualified Surgeon.

SHANGHAI LINE.—Sailings approximately every three days between Canton and Shanghai, sometimes calling at Swatow. Through tickets can be obtained and through B.U. of Lading are issued to Yantai and Yangtze Ports via Shanghai.

MANILA LINE.—A weekly service is maintained with Manila by vessels with good passenger accommodation, sailings from both ports every Friday.

HAIPHONG LINE.—Sailings approximately weekly for passengers and cargo calling at Hanoi when Indonesian officers.

BORNEO LINE.—Fortnightly sailings to and from Sandakan by two 1,000 tons steamers, "HINSANG" and "WAHSANG" both equipped with excellent passenger accommodation. Cargo taken (if through) Bills of Lading for Kadat Jesselton, Labuan, Tawau and Lahad Dato.

YANTIAN LINE.—A regular service is run from March to November between Hongkong and Yantai, calling at Weihaiwei and Chiao.

BANGKOK LINE.—A weekly service is provided between Hongkong and Bangkok via Swatow by five steamers fitted with up-to-date passenger accommodation.

CALCUTTA LINE

S.S. "KITSANG" will be despatched on or about

Wednesday, 27th Feb., at 3 p.m., for SINGAPORE, PENANG

& CALCUTTA

Through Bills of Lading issued to RANGOON, MADRAS, PORT SWATTENHAM and DUTCH EAST INDIES.

For Freight or Passage apply to—

Jardine, Matheson & Co., Ltd.

GENERAL MANAGERS

Telephone Central No. 211.

GLEN AND SHIRE

JOINT SERVICE OF STEAMERS

U.K.—STRAITS, CHINA & JAPAN SERVICE

OUTWARDS.

HOMEWARDS.

Vessel	Dep. Hongkong	Vessel	Leaves Hongkong	Discharge
"RADNORSHIRE"	28th Feb.	"GLENBEG"	1st Mar.	Genoa, London, Rotterdam & Hamburg.
"GLF OGLE"	11th Mar.			
"GLESHANE"	23rd Mar.			

Movements are subject to change without notice.

For freight or further particulars please apply to—

Jardine, Matheson & Co., Ltd.

The Glen Line, Ltd., AGENTS.

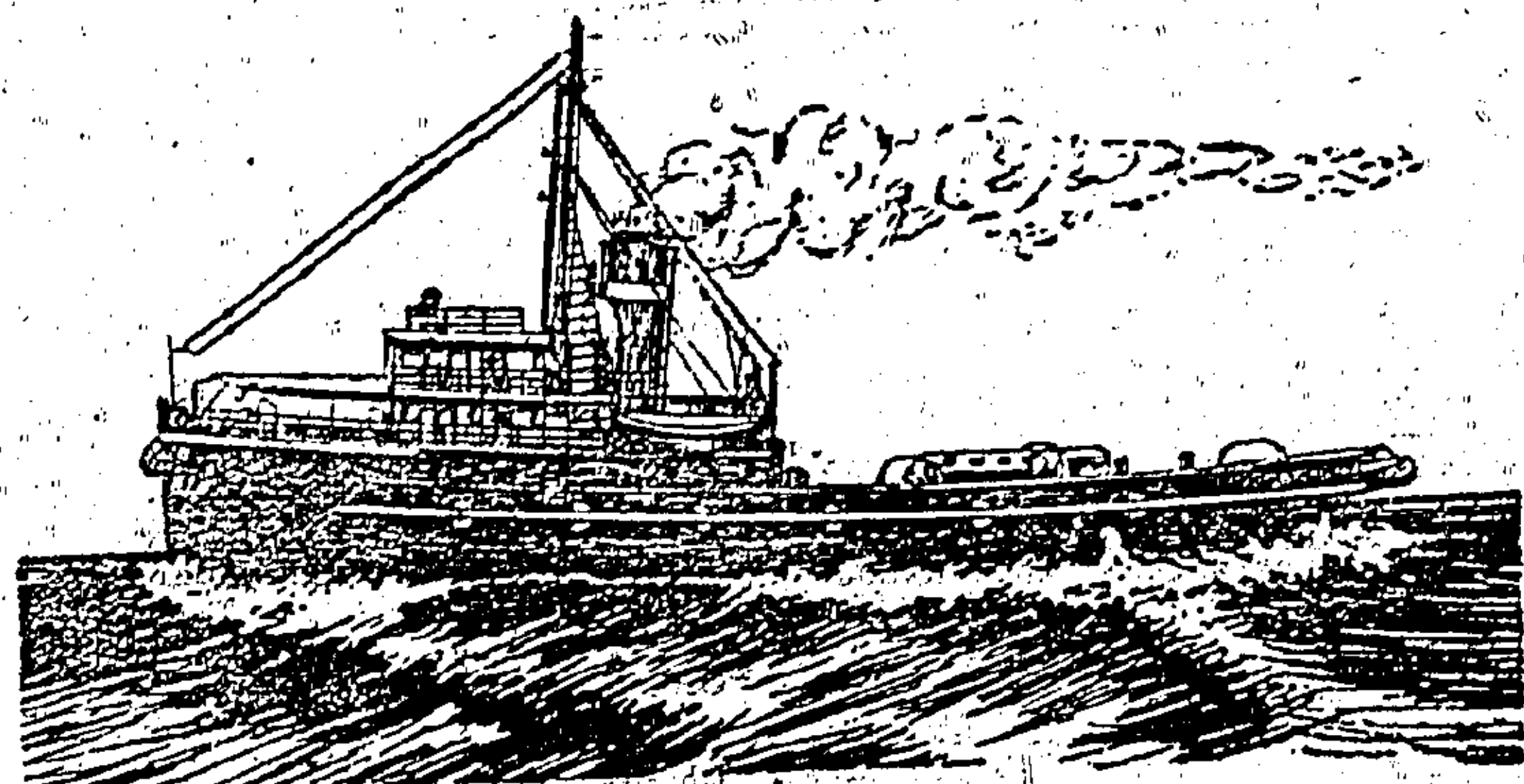
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Steel Twin-Screw Ocean-going Tug and Salvage Steamer

"Henry Keswick"

Built, engine and equipped complete by The Hongkong & Whampoa Dock Co., Ltd., Hongkong for their own service, 1921. Length 165' B.P. Breadth 34' (m) Depth 17' (m) L.H.P. 2000. Fitted with electrically driven submersible and centrifugal pumps, air compressor, wireless, searchlight and all modern appliances for Salvage Work.

Please address enquiries to the Chief Manager:

R. M. DYER, B.Sc., M.I.N.A. KOWLOON DOCK, HONGKONG.

SHIPPING NEWS

ARRIVALS

February 10th.
Katherine, American str., 1,830 tons, Godwin, from Saigon, with rice, lying at Stoucenters.
Uwajima Maru, Jap. str., 1,000 tons, S. Katsuyama, from Koda, with coal, lying at buoy No. 130.
Wing On, British str., 1,830 tons, R. L. Hughes, from Shanghai, with a general cargo, lying at buoy No. 127.
 February 11th.
Ceylon Maru, Japanese str., 4,900 tons, Capt. M. Murakami, from Singapore, lying at Kowloon wharf, N.Y.K.
Changshou, British str., 1,021 tons, Capt. J. McAdam, from Shanghai and Swatow, with a general cargo, lying at Stoucenters.
Chili, French str., 3,247 tons, Capt. Guibert, from Marseilles and Saigon, with a general cargo, lying at buoy No. 11.
Cochin, French str., from Canton, lying at Stoucenters.
Glenalbyn, British str., 1,241 tons, Capt. J. McKellar, from Singapore, with a general cargo, lying at buoy No. 425.
 Seng Soon Hong.
Mohun, Chinese str., 501 tons, Capt. C. A. Hille, from Swatow, with a general cargo, lying at buoy No. 137.
Sui Sang, British str., 1,382 tons, Capt. S. O. Mitford, from Manila, with a general cargo, lying at buoy No. 132.
 J. M. & Co.
Szechuan, British str., 1,564 tons, Capt. J. Gibbs, from Shanghai and Swatow, with a general cargo, lying at No. 112.
Wuhu, British str., from Canton, lying at Stoucenters.
Yajima Maru, Japanese str., from Canton, lying at Stoucenters.

CLEARANCES

February 10th.
Chuan, for Swatow.
Katigor, for Singapore.
Lok Sun, for Swatow.
Saunder, for Singapore.
Sight, for Bangkok.
Souha Maru, for Canton.
Tai On, for Hoihow.
Yajima Maru, for Canton.
 February 11th.
Changshou, for Canton.
Chili, for Shanghai.
Dur, for Bangkok.
Hengta, for Bangkok.
Hydrangea, for Swatow.
Kashing, for Swatow.
Montague, for Manila.
New Multitude, for Hoihow.
Reichart, for Canton.
Tibetan, for Canton.
Wing On, for Hoihow.
Wuhu, for Swatow.

PASSENGERS

Per M.M. s.s. *Chili*, from Marseilles and ports, on February 10th—Mr. Girardot, Mr. K. Jefferys, and Mr. Le Roy.

SHIPPING MOVEMENTS.

The R.M.S. *Empress of Russia* arrived at Shanghai on February 9th at 2.30 p.m., left on February 10th at 2 p.m., and was due at Nagasaki on February 11th at 3 p.m.
 The R.M.S. *Empress of Asia* left Vancouver for Hongkong, via Japan ports and Shanghai, on February 7th, and is due here on February 20th. She is due Yokohama on February 19th.
 The M.M. s.s. *Amazona*, for Shanghai and Japan, left Marseilles on the 7th inst., and is due at Hongkong on March 11th.
 The B.I. and Apen Line's s.s. *Warina* left Bangkok for this port on the 7th inst., and is due here on the 13th inst., at about daylight.
 The Ben Line s.s. *Onega*, from London, left Singapore for this port on the 9th inst., and may be expected to arrive here on or about February 17th.
 The s.s. *Eurybatez* (Blue Funnel line), left Mike on the 10th inst. for this port, and is due here on the 14th inst. She sails hence for Boston and New York, via Manila, at daylight on the 16th inst.
 The s.s. *Cyclone* (Blue Funnel line), for Marseilles, Havre, Liverpool and Glasgow, left Shanghai on the 9th inst. for this port, and is due here on the 12th inst. She will be despatched at 4 p.m. on the same day.
 The s.s. *Probedans* (Blue Funnel line), from Liverpool, left Singapore on the 11th inst. for this port, and is due here on the 16th inst. at daylight.
 The s.s. *Teleskop* (Blue Funnel line), from Liverpool, left Singapore on the 11th inst. for this port, and is due here on the 16th inst. at daylight.

VESSELS EXPECTED.

Albert Taylor (Hugo Stinger), due to-day.
Amazona (M.M.), due March 11th.
Atrius (Blue Funnel), due Feb. 13th.
Bakersfield (Admiral Oriental), due Feb. 20th.
Bengal Maru (N.Y.K.), due Feb. 14th.
Pushimi Maru (N.Y.K.), due to-day.
Kitama Maru (N.Y.K.), due Feb. 16th.
Maybashi Maru (N.Y.K.), due to-day.
Osaka Maru (N.Y.K.), due Feb. 14th.
Takada (B.I. & Apen), due to-day.

WEATHER REPORT.

February 11th at 17.25—Pressure has increased slightly to moderately at the majority of reporting stations. The anticyclone has strengthened and fresh monsoon will continue along the coast and over the northern portion of the China Sea.
 Hongkong rainfall for the 24 hours ending at 16 hours, 11th February, 0.00 inch. Total since January 1st, 3.21 inches, against an average of 3.11 inches.
 The forecast for the 24 hours ending at 16 hours, Feb. 12th is as follows:
 District Forecast.
 Formosa Channel ... N.E. winds, strong.
 Hongkong to Gap Rock ... N.E. winds, fresh; cloudy, with drizzle or mist.

South coast of China between Hongkong and Lamock ... do.
 South coast of China between Hongkong and Hainan ... do.

Y.



K.

Yamashita Steamship & Mining Co., Ltd.

Steamship Owners, Shipping & Marine Insurance Broker.
 Coalmine Owners, General Coal Merchant.

REGULAR FREIGHT & PASSENGER SERVICE
 KEELUNG, HONGKONG, CANTON & HAIPHONG.
 SAILING FROM HONGKONG.
 For HAIPHONG via Hoihow & Pakhoi
 For KEELUNG via Swatow & Amoy

For further particulars, please apply to—
 Branch Office, 10, MITARAI AGENCY,
 So. 17, Bonham Strand, West.
 Tel. Central No. 155.
 Top Floor, King's Building,
 Tel. Central No. 140.

STRUTHERS & BARRY

OPERATING U.S. GOVERNMENT SHIPS.

EXPRESS FREIGHT SERVICE.

FOR SAN FRANCISCO AND LOS ANGELES
 FROM HONGKONG BY DIRECT ROUTE.

U.S.B. "West Carmena" ... Due Hongkong 13th Feb.
 Leave Hongkong 15th Feb.
 CARGO ACCEPTED FOR TRANSHIPMENT AT SAN FRANCISCO TO WEEKLY
 SAILINGS FOR ATLANTIC SEABOARD PORTS. THROUGH BILLS OF
 LADING ISSUED TO U.S. AND CANADIAN OVERLAND POINTS.

FOR SAIGON, SINGAPORE, MANILA AND P. I. PORTS.

U.S.B. "West Ivan" ... Due Hongkong 5th Mar.
 Leave Hongkong 6th Mar.
 THROUGH BILLS OF LADING ISSUED TO ALL PORTS NOT SERVED.

FOR MANILA AND P. I. PORTS DIRECT.

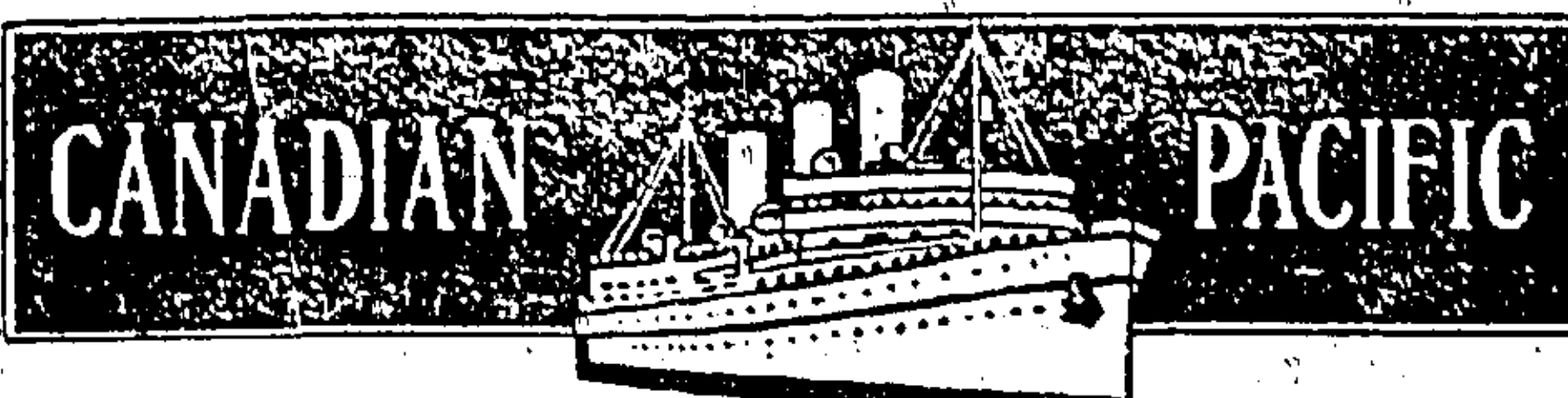
U.S.B. "West Cajon" ... Due Hongkong 20th Feb.
 Leave Hongkong 21st Feb.

For Full Information Apply to

STRUTHERS AND BARRY.

L. EYRETT,
 General Agent for
 JAPAN-CHINA-PHILIPPINES
 INDO-CHINA-STRAITS & JAVA.
 1st Floor, Queen's Building,
 Phone Central No. 5005.
 G. P. BRADFORD,
 Res. Agent.

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HOME VIA CANADA

Hongkong to England

via Shanghai, Nagasaki, Kobe, Yokohama, Vancouver, Montreal & Quebec.

From Hongkong	Via Vancouver	Final Destination	Due
Empress Australia	Feb. 22	Mar. 12	Mar. 19, Mar. 26
Empress Asia	Mar. 13	Mar. 31	Apr. 11, Apr. 18
Empress Russia	Apr. 3	Apr. 21	May 2, May 9
Empress Australia	Apr. 18	May 7	May 14, May 21

 Other Atlantic Sailings every few days to Liverpool, Southampton, Glasgow, Antwerp, Cherbourg and Hamburg.
 Allotment of Cabins on Atlantic steamers held here and through tickets issued.
 Early reservation necessary.

HONGKONG-MANILA SERVICE.

Commencing with the arrival of the *Empress of Russia*, 25th March, the *Empress of Asia* and *Empress of Japan* will make the round trip to Manila from Hongkong, leaving Hongkong on Wednesday after arrival, arriving Manila, Friday Morning, leaving Manila Saturday Evening and arriving Hongkong Monday Morning, 7 a.m.

Three Trans-continental Trains Daily.
 Standard Sleeping Cars, Compartments & Drawing Rooms.

Canadian Pacific Hotels at Victoria, Vancouver, in the Rockies, Calgary, Winnipeg, Montreal and Quebec.

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T.K.K.

THE PATHWAY OF THE SUN

REDUCED FARE TO EUROPE.
 £120 First class throughout.
 £112-£110 (Mono class steamers on the Atlantic).
 HONGKONG TO SAN FRANCISCO.
 VIA SHANGHAI, NAGASAKI, KOBE, YOKOHAMA AND HONOLULU.
 STEAMERS
 SIBERIA MARU (calling at Dairen) ... 20,000 tons, Feb. 17th, 1924.
 TAIYO MARU ... 23,000 tons, Mar. 14th (from Kobe).
 TENYO MARU ... 22,000 tons, Mar. 27th.
 KOREA MARU ... 20,000 tons, Apr. 8th, 1924.
 SHINYO MARU ... 23,000 tons, Apr. 23rd (from Shanghai).
 HONGKONG TO VALPARAISO.
 VIA JAPAN, HONOLULU, HILO, SAN FRANCISCO,
 SAN PEDRO, MANZANILLO, BALBOA,
 CALLAO, MOLENDINO, ARICA AND IQUIQUE.
 THENCE BY TRANS-ANDALUS ROUTE TO BUENOS AIRES.
 STEAMERS
 GINYO MARU ... 16,000 tons, March 13th.
 ANJO MARU ... 16,700 tons, April 24th.
 SEIYO MARU ... 14,000 tons, June 10th.
 RAKUYO MARU ... 16,500 tons, July 19th.
 Through Bills of Lading issued to all United States Overland Points; also
 via Panama Canal Lines to Atlantic Ports.
 For full information regarding Passengers, Freight and Sailings,
 Apply to—
 Agents at Canton: Y. TSUTSUMI, Manager.
 King's Building,
 Tel. Nos. C. 2374 & 2375.
 Messrs. T. E. GRIFFITH.

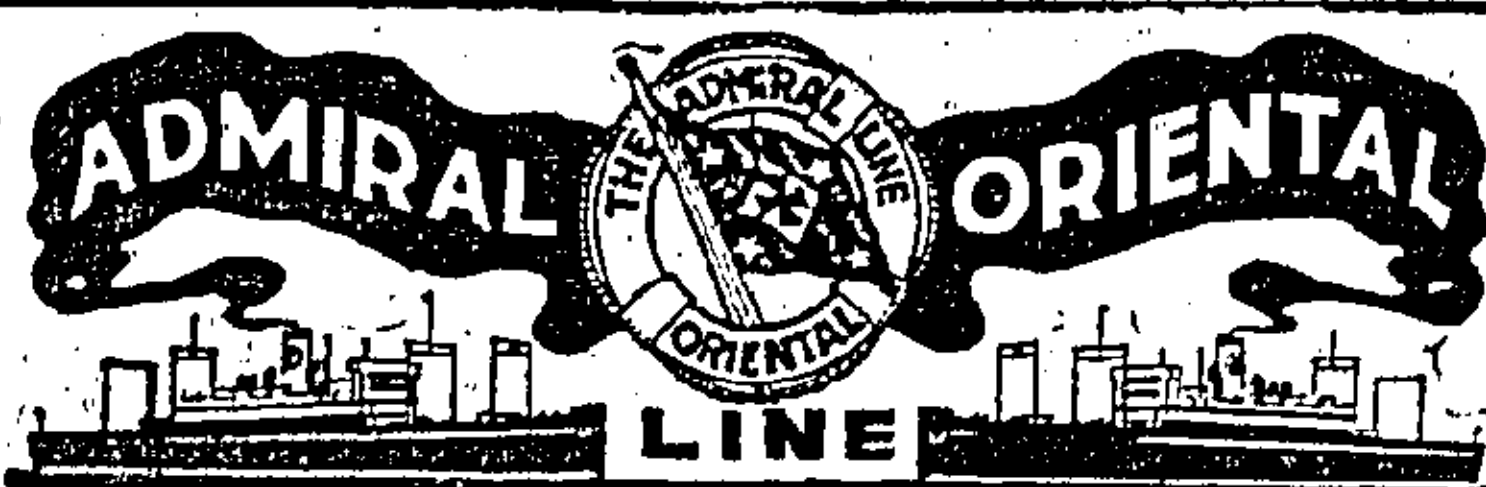
TO SOUTH AMERICA

via Tarakan, Sydney (Australia), Wellington (New Zealand),
 Tahiti, Balboa (Panama), Callao (Peru) and Iquique (Chile).

The T.S.S. "LING NAM" (13,500 Tons) Oil burner, will be despatched to the above ports on or about 25th February, 1924. This vessel is fitted throughout with all modern conveniences—Wireless, Electric Lights and Fans, Hot Water Service, Dining Rooms, Music Rooms, Smoking Rooms and Spacious Promenade Decks and everything to ensure a comfortable and pleasant trip.

MAGNIFICENT 1st & 2nd CLASS ACCOMMODATION. FOR FREIGHT
 AND PASSAGE RATES APPLY TO:

THE CHUNGWHA NAVIGATION CO., LTD.,
 BANK OF CHINA BUILDING.
 TELEPHONE C. 1576.



ADMIRAL ORIENTAL LINE.

FREIGHT AND PASSENGER
 THE NEW FAST AMERICAN STEAMERS TO
 SEATTLE & VICTORIA
 SHANGHAI-KOBE-YOKOHAMA.

"PRESIDENT JACKSON" ... Feb. 10th.
 "PRESIDENT JEFFERSON" ... Feb. 22nd.
 "PRESIDENT GRANT" ... Mar. 5th.

TO EUROPE—£120-£112-£110

First Class on the Pacific. First Class on American or Canadian Railways. First Class and Monoclass and Second Class on the Atlantic. Choice of Trans-Continental Railways. Any Line on the Atlantic. Through Accommodations and Booking Arranged.

TO MANILA

"PRESIDENT JEFFERSON" ... Feb. 13th.
 "PRESIDENT GRANT" ... Feb. 25th.

Through Bills of Lading to all United States and Canadian Overland Points; also via Panama Canal Lines to Atlantic Ports.
 Copies of this paper are on file in ADMIRAL ORIENTAL LINE OFFICES, New York, Chicago, Seattle.

For Passage and Freight Booking apply to

ADMIRAL ORIENTAL LINE.

Hongkong and Shanghai Bank Building (Ground Floor).
 Telephone: Central 2477 & 2478. No. 4, Des Voeux Road.

PACIFIC MAIL

STEAMSHIP COMPANY

MANAGING AGENTS—UNITED STATES SHIPPING BOARD

TRANS-PACIFIC SERVICE

FAST NEW AMERICAN STEAMERS TO

SAN FRANCISCO

VIA

SHANGHAI, KOBE, YOKOHAMA & HONOLULU.

S.S. "PRESIDENT TAFT" ... Friday, Feb. 15th, at 10 a.m.

S.S. "PRESIDENT CLEVELAND" ... Wednesday, Feb. 27th, at 10 a.m.

Sailing and Fares subject to Change Without Notice.

LOW FARES TO EUROPE

LOCAL EQUIVALENT OF

£120 £112 £110

WITH STOP OVER PRIVILEGES AT PORTS OF CALL AND POINTS IN UNITED STATES.

VISIT

SAN FRANCISCO
 LOS ANGELES
 SALT LAKE
 CHICAGO
 NEW YORK.

CONNECTING WITH ANY

DIRECT TRANS-CONTINENTAL RAILWAY AND ATLANTIC STEAMERS.

VISIT

YOSEMITE
 GRAND CANYON
 FEATHER RIVER
 YELLOW STONE PARK
 NIAGARA FALLS.

HONGKONG-MANILA

S.S. "PRESIDENT CLEVELAND" ... Monday, Feb. 18th, at 4 p.m.

HONGKONG-CALCUTTA

FREIGHT ONLY.

CALCUTTA via SINGAPORE, PENANG & RANGOON.

S.S. "LAKE GILPEN" ... Tuesday, Feb. 19th, 1924, at 5 p.m.

For Full Information regarding Rates, Space, etc., Apply to—

PACIFIC MAIL STEAMSHIP CO.

1st Floor, Queen's Building, Hongkong.

Cable Address: Tel. Central 141. Canton Agents:
 "SOLANO" 2332. HOLYOAK MARSEY & CO., LTD.



SAILINGS SUBJECT TO ALTERATION.

VICTORIA, SEATTLE & VANCOUVER via Shanghai, Japan ports
 Through Bills of Lading issued to all Overland common Points in U.S.A. and Canada.
 Through passage rates to Europe via America G.3405, G.3420, G.3440

SHIZUOKA MARU ... Saturday, 23rd Feb., at 11 a.m.
 YOKOHAMA MARU ... Sunday, 8th Mar.
 MAHIMARU LONDON & ANTWERP via Singapore, etc.
 FUSHIMI MARU ... Wednesday, 13th Feb., at 11 a.m.
 HAROZAKI MARU ... Wednesday, 5th Mar.
 HAMEBURG via LONDON & ROTTERDAM.

LIVERPOOL via MANRILLES & VALENCIA.

DURBAN MARU ... Middle of March.
 SYDNEY & MELBOURNE via Manila, etc.
 AKIMARU ... Sunday, 17th Feb., at 11 a.m.
 TANGO MARU ... Wednesday, 13th Mar.

NEW YORK & BOSTON via PANAMA.

MAYBASHI MARU ... Wednesday, 13th Feb.
 LISBON MARU ... Sunday, 9th Mar.

BUENOS AIRES via Singapore, Durban & Cape Town.

KAMAKURA MARU (calling Delagoa Bay, Port Elizabeth) ... Sunday, 17th Feb.

BOMBAY via Singapore and Colombo.

BENGAL MARU ... Friday, 15th Feb.
 MUHURAN MARU ... Friday, 29th Feb.

CALCUTTA via Singapore, Penang & Hongkong.

OSAKA MARU ... Friday, 15th Feb.
 YAMAGATA MARU ... Tuesday, 26th Feb.

NAGASAKI, KOBE & YOKOHAMA.

TANGO MARU ... Thursday, 14th Feb.

SHANGHAI, KOBE & YOKOHAMA.

KITANO MARU ... Thursday, 14th Feb., at Noon
 TAMBA MARU ... Monday, 18th Feb.
 AWA MARU ... Monday, 18th Feb.
 HUBUNA MARU ... Tuesday, 26th Feb.

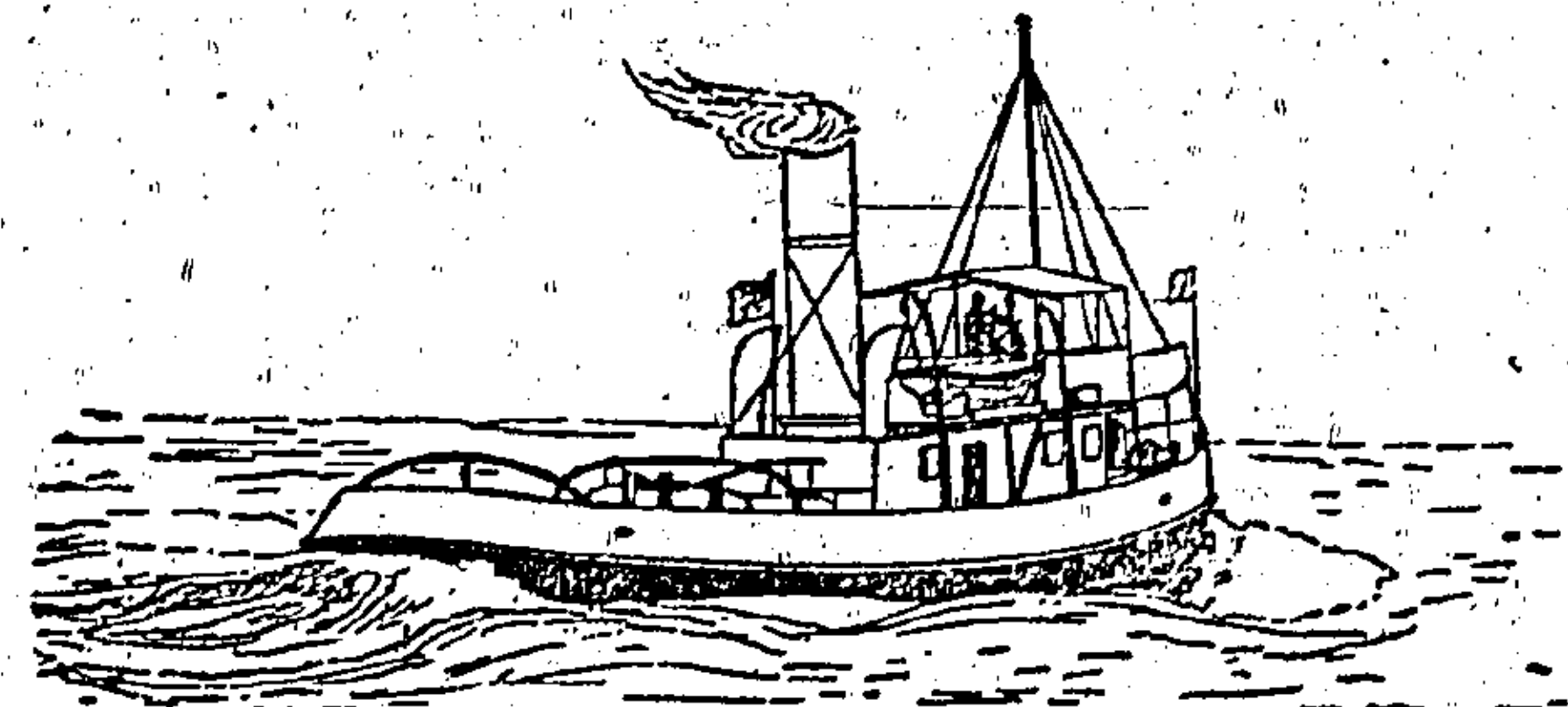
For further information apply to—NIPPON YUSEN KAISHA

Telephone: Central Nos. 292, 293 & 2422. Y. YAMAMOTO, Manager.

W. S. BAILEY & CO., LTD.

SHIPBUILDERS, MARINE AND LAND ENGINEERS

builders of Vessels up to 1,500 Tons; Fast Steam Launches and Motor Craft of all kinds; Tugs, Barges, Oil Tankers, Light-draft and River Steamers; Vessels built and shipped for re-erection abroad.

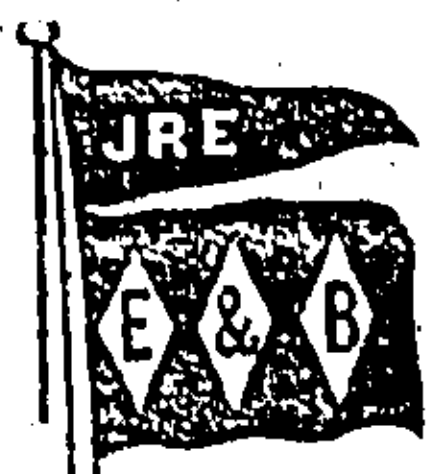


OLD-FOSTER THE BOAT "LION" BUILT BY W. S. BAILEY & CO., LTD.

Boilers, Makers, Founders and Constructional Engineers and Repairers

ELLERMAN

BUCKNALL



STEAMSHIP

COMPANY, LTD.

PROJECTED SAILINGS FROM HONGKONG.

SUBJECT TO ALTERATION.

"CITY OF CANTERBURY" ... 31st February ... Marseilles, London, Rotterdam & Havre, etc.

PASSENGER SERVICE.

"CITY OF YORK" ... 18th February ... Shanghai & Kobe.
 "CITY OF CANTERBURY" ... 31st February ... Marseilles, London, etc.
 "CITY OF YORK" ... 30th March ... Do.
 "CITY OF CAIRO" ... 18th April ... Do.

FARES TO LONDON.

SINGLE 1st Class "A" ... 2nd Class "A" ... 2nd Class "B" ... 2nd Class "C" ...
 RETURN "A" ... 1st ... 2nd ... 3rd ...
 Cargo Steamer, Saloon Passage £56.

For further particulars apply to—

THE BANK LINE, LTD.

(Tel. Central 780).

HOLYOAK, MASSEY & Co., Ltd., CANTON.

BOSTON AND NEW YORK

Joint Service of the

"BLUE FUNNEL" LINE

(OCEAN S.S. CO., LTD., AND CHINA MUTUAL S.S. CO., LTD.)

AND

AMERICAN & MANCHURIAN LINE
(ELLERMAN & BUCKNALL S.S. CO., LTD.)

Sailings from Hongkong.

"EURYATES" ... via Suez Canal ... 18th Feb.
 "IXION" ... via Suez Canal ... 21st Feb.
 "KABINGA" ... via Suez Canal ... 2nd Mar.
 "CITY OF MANILA" ... via Suez Canal ... 11th Mar.

Steamers proceed via Suez Canal or Panama Canal at Owners' option.

Subject to change without notice.

For freight and particulars apply to—

BUTTERFIELD & SWIRE OR THE BANK LINE, LTD., HONGKONG.

M. MESSAGERIES MARITIMES M.
SERVICES CONTRACTUELS

Mail Steamers.	Next Sailings from Marseilles.	Pro. Arr. at Hongkong and Sailing for Shanghai and Japan.	Probable Sailing from Hongkong for Marseilles.
CORDILLERE	—	—	18th Feb.
ANGERS	—	—	2nd Mar.
CHILL	10th Jan.	11th Feb.	8th Mar.
ORTHOS	24th Jan.	28th Feb.	22nd Mar.
AMAZONE	7th Feb.	11th Mar.	6th April.
ANGKOR	21st Feb.	25th Mar.	20th April.

RATES OF PASSAGE MONEY TO MARSEILLES.

(Including Table Wine and Free Doctor's Attendance).
 1st Class ... 2nd Class ... 3rd Class ...
 Through Tickets to London and Landing Towns of Europe.
 Accommodation reserved in the Trains at Marseilles.

LIGNE COMMERCIALES (Cargo Boats).

"L. DE MISSISSY" loading for HAVRE, ANTWERP,
 & DUNKERQUE, about 21st February.

Also through B. Lading issued to HELSINKI, REVAL and RIGA.

Sailings subject to alteration without notice.

For full Particulars apply to—

MESSAGERIES MARITIMES CO.,

3, Queen's Building.

CONSIGNATION—TRANSIT—REPRESENTATION.

DOUGLAS STEAMSHIP CO., LTD.

HONGKONG AND SOUTH CHINA COAST PORT SERVICE.

REGULAR SERVICE of Fast, High-Class Coast Steamers having good accommodation for First-Class Passengers, Electric Light and Fans in staterooms, Saloons and Excellent cuisine.

FOR

SWATOW, AMOY & FOOCHOW

AND RETURN

(Occupying 9 or 10 Days)

HAICHING ... Capt. A. H. Stewart ... Tuesday, 12th Feb., at 1 p.m.
 HAIHONG ... Capt. W. C. Pasmore ... Friday, 15th Feb., at 1 p.m.
 HAIPOONG ... Capt. Ellis Walker ... Tuesday, 19th Feb., at 1 p.m.

Arrivals and Departures from the Company's Wharf (near Blake Pier).

For Freight and Passage apply to—

DOUGLAS LAPRAIK & CO.

General Manager.

JAPAN COAL
AND
GENERAL IMPORTS & EXPORTS
AGENTS FOR—THE MITSUBISHI MARINE & FIRE INSURANCE CO.
THE NIPPON MARINE & FIRE INSURANCE CO.

MITSUBISHI SHOJI KAISHA

(MITSUBISHI TRADING CO., LTD.)

HEAD OFFICE—TOKIO.

No. 14, PEDDER STREET, HONGKONG

P. & O., British India
Apcar and
Eastern & Australian
Lines

(COMPANIES INCORPORATED IN ENGLAND)
 MAIL AND PASSENGER SERVICES
 STRAITS, JAVA, BURMA, CEYLON, INDIA, PERSIAN GULF, WEST INDIES,
 MAURITIUS, EAST & SOUTH AFRICA, AUSTRALASIA, INCLUDING
 NEW ZEALAND & QUEENSLAND PORTS, RED SEA,
 EGYPT, EUROPE, ETC.

PENINSULAR & ORIENTAL FORTNIGHTLY
DIRECT ROYAL MAIL STEAMERS.
(Under Contract with H.M. Government.)

S.S.	Tonnage	From Hongkong (about)	Destinations
"SOUFAN"	6,696	20th Feb.	Singapore, Penang, Colombo & Bombay
"MOREA"	10,911	23rd Feb. Noon	Singapore, Penang, Colombo & Bombay
"ALPORA"	5,273	24th Feb.	Singapore, Penang, Colombo & Bombay
"KARMA"	9,098	8th March	Singapore, Penang, Colombo & Bombay
"KIDDERPORE"	5,334	11th March	Singapore, Penang, Colombo & Bombay
"NADDERA"	15,993	22nd March	Singapore, Penang, Colombo & Bombay
"PADUA"	5,907	23rd March	Singapore, Penang, Colombo & Bombay
"SICILIA"	8,813	24th March	Singapore, Penang, Colombo & Bombay
"KHYBER"	9,014	5th April	Singapore, Penang, Colombo & Bombay
"CHINA"	7,952	19th April	Singapore, Penang, Colombo & Bombay
"SOUFAN"	6,696	26th April	Singapore, Penang, Colombo & Bombay
"KALYAN"	9,118	3rd May	Singapore, Penang, Colombo & Bombay
"PLASSY"	7,426	17th May	Singapore, Penang, Colombo & Bombay
"KASHMIR"	8,963	24th May	Singapore, Penang, Colombo & Bombay
"KALYAN"	9,097	31st May	Singapore, Penang, Colombo & Bombay
"KASHGAR"	8,840	14th June	Singapore, Penang, Colombo & Bombay
"MOREA"	10,911	23rd June	Singapore, Penang, Colombo & Bombay
"KARMA"	9,098	12th July	Singapore, Penang, Colombo & Bombay
"MALVA"	10,941	28th July	Singapore, Penang, Colombo & Bombay

BRITISH INDIA - APCAR SAILINGS

"TANDA"	6,956	22nd Feb.	Singapore, Penang & Calcutta.
"TAKADA"	6,949	7th March	do.
"TORILLA"	5,205	14th April	do.
"JAPAN"	6,052	13th April	do.

EASTERN & AUSTRALIAN SAILINGS (South)

"EASTERN"	4,000	27th Feb.	Manila, Thursday Island, Townsville, Brisbane, Sydney & Melbourne.
"ARAFURA"	6,000	2nd Apr.	do.
"ST. ALBANS"	4,500	30th Apr.	do.

Frequent connections from Australia with the following—
 The Union S.S. Co.'s Steamers to the United Kingdom via New Zealand, Vancouver, etc.
 The P. & O. Royal Mail Steamers to London via Suez Canal. (San Francisco, etc.)
 The P. & O. Branch Service of Steamers to London via the Cape.
 The New Zealand Shipping Co.'s Steamers for Southampton and London via Panama Canal.

SAILING TO SHANGHAI & JAPAN

"TAKADA"	6,949	14th Feb.	Shanghai, Moji & Kobe.
"KHYBER"	9,014	23rd Feb.	do.
"PADUA"	5,907	27th Feb.	do.
"NELLORE"	8,853	8th Mar.	Shanghai & Kobe.
"OHINA"	7,952	9th Mar.	Shanghai, Moji & Kobe.
"ARAFURA"	6,000	9th Mar.	Moji & Kobe.
"SICILIA"	8,813	13th Mar.	Shanghai.
"TORILLA"	5,205	13th Mar.	Moji & Kobe.
"JAPAN"	6,052	22nd Mar.	do.
"KALYAN"	9,118	22nd Mar.	Shanghai, Moji & Kobe.
"KASHMIR"	8,963	4th Apr.	do.
"ST. ALBANS"	4,500	8th Apr.	Moji & Kobe.
"SOUFAN"	6,696	9th Apr.	Shanghai.
"PLASSY"	7,426	15th Apr.	Shanghai, Moji & Kobe.
"KALYAN"	9,097	2nd May	Shanghai, Moji & Kobe.
"EASTERN"	4,000	3rd May	Moji & Kobe.
"KASHGAR"	8,840	16th May	Shanghai, Moji & Kobe.
"MOREA"	10,911	30th May	do.
"ARAFURA"	6,000	7th June	Moji & Kobe.
"KARMA"	9,098	13th June	Shanghai, Moji & Kobe.
"MALVA"	10,941	27th June	do.
"ST. ALBANS"	4,500	3th July	Moji & Kobe.

All dates are approximate and subject to alteration without notice.

WIRELESS TELEGRAPHY FITTED ON ALL STEAMERS.

Passengers for Rangoon must defray their own Hotel expenses at Singapore while waiting on the carrying steamer.

First Saloon Passengers may travel by R.L.N. Company's Steamers between Singapore and Calcutta or Singapore and Madras in lieu of the section of their P. & O. Tickets Singapore to Calcutta.

All Cabins are fitted with Electric Fans free of charge.

Bunks measuring not more than 24 in. x 3 ft. x 1 ft. will be received at the Company's Office up to noon on the day previous to sailing.

For further information, Passage Fares, Freight Handbooks, etc., apply to—

MACKINNON, MACKENZIE & CO.

11, Des Voeux Road Central, HONGKONG.

COMPANIA TRASATLANTICA DE BARCELONA

Spanish Royal Mail Line

For MANILA, SINGAPORE, COLOMBO, SUEZ, PORTSAID, BARCELONA and other SPANISH PORTS.

S.S. "LEGAZPI"	...	...	30th Mar.
S.S. "C. LOPEZ Y LOPEZ"	...	...	17th May.
For SHANGHAI and JAPAN PORTS.	...	...	...
S.S. "LEGAZPI"	...	...	12th Mar.
S.S. "C. LOPEZ Y LOPEZ"	...	...	22nd Apr.

The steamers of this Company are all classed 100 A1 at Lloyd's and are fitted with every modern convenience for the comfort and safety of the passengers. Stewards and Doctor carried.

For Freight and/or passage apply to—

O. D. BARRETO.

23, Central Avenue, B.O., CANTON.

BOTEHO BROS.

Alexandra Building, Hongkong.

PRINCE LINE FAR EAST SERVICE

Regular Sailings to Boston and/or New York by fast freight steamers.

For BOSTON

and
NEW YORK

S.S. "SOUTHWESTERN MILLER"	...	2nd March 1924
S.S. "MOORISH PRINCE"	...	expected 31st March sailing 1st Apr

For freight and full particulars apply to—

FURNESS (FAR EAST) LIMITED

Telephone: Central 3185

Telegrams (Furness)

Incorporated in Great Britain

31, George's Building

CHINA NAVIGATION CO., LIMITED.

SAILINGS SUBJECT TO ALTERATIONS.

Ports	Steamer	Date of Departure
SWATOW & SHANGHAI	"KASHING"	On 13th Feb., 10 a.m.
AMOY & SHANGHAI	"YINGCHOW"	On 13th Feb., 4 p.m.
SWATOW & BANGKOK	"KWANGTUNG"	On 13th Feb., 4 p.m.
SHANGHAI & TSINGTAO	"LIANGCHOW"	On 13th Feb., 4 p.m.
HONGKONG	"HANYANG"	On 13th Feb., 4 p.m.
MANILA	"TEAN"	On 13th Feb., 4 p.m.
SWATOW & SHANGHAI	"SUPEH"	On 15th Feb., 4 p.m.
SHANGHAI	"SZOCHUN"	On 15th Feb., 4 p.m.
SHANGHAI & SINGAPORE	"LINAN"	On 15th Feb., 10 a.m.
SHANGHAI	"HUICHOW"	On 15th Feb., 4 p.m.
SWATOW & SINGAPORE	"LUCHOW"	On 15th Feb., 4 p.m.
SHANGHAI & TSINGTAO	"KAYING"	On 15th Feb., 4 p.m.
SWATOW & SHANGHAI	"SHANTUNG"	On 17th Feb., 10 a.m.
AMOY & SHANGHAI	"SOOCHOW"	On 17th Feb., 10 a.m.
SWATOW & SHANGHAI	"KANGHOW"	On 19th Feb., D.L.

SHANGHAI LINE.—Excellent Saloon accommodation, with Electric Fans fitted. Regular service four times weekly between Canton, Hongkong and Shanghai, leaving Hongkong Sundays (via Swatow and extending to Fokow), Tuesdays (via Amoy) Thursdays (via Swatow) and Saturdays (direct extending to Tientsin). Cargo taken on through Bill of Lading to all European and North China ports. Passengers for Shanghai do not require to transfer at Fokow.

BANGKOK LINE.—Regular weekly service leaving Hongkong Tuesdays to and from Bangkok via Swatow maintained by new "K" class steamers, attractively fitted for passengers, with double and single-berth cabins.

For Freight or Passage apply to—

BUTTERFIELD & SWIRE.

Telephone Central 38.

Agents.

CARGO & PASSENGER CAN BE ISSUED AT THE OFFICE OF BUTTERFIELD & SWIRE.

AUSTRALIAN ORIENTAL LINE

HONGKONG TO PHILIPPINES AND AUSTRALIAN PORTS.

SAILING SUBJECT TO ALTERATION

Steamer	At Hongkong from	Leave Hongkong for Manila, Sandakan, Australia, Thurs. Is. & Aus. Ports
"TAIYUAN"	17th February	22nd February

This Steamer is fitted with Refrigerating Machinery, ensuring a plentiful supply of Ice, Fresh Provisions, etc., and has superior accommodation. Electric Light throughout and Electric Fans in the State-Rooms. A fully qualified Doctor is carried. Reduced Fares, Cargo booked through to all Australian, New Zealand & Tasmanian Ports.

For freight and passage apply to—

BUTTERFIELD & SWIRE.

Telephone Central No. 38.

Agents.

DODWELL & CO., LIMITED

NEW YORK BERTH

For NEW YORK & BOSTON via SUEZ

"EGREMONT CASTLE" ... sailing on or about 27th Feb.

LLOYD TRIESTINO.

TAKING CARGO FOR GENOA, NAPLES, VENICE, TRIESTE AND ALL ITALIAN PORTS, ALSO CARGO ON THROUGH BILLS OF LADING FOR LEVANT, BLACK SEA & DANUBE PORTS.

FIUME having been re-opened for Traffic, cargo is also accepted for this port on through Bills of Lading.

VESSELS HAVE ACCOMMODATION FOR SALOON PASSENGERS.

REDUCED FARE FROM HONGKONG TO ITALIAN PORTS £68.

FOR SHANGHAI YOKOHAMA & KOBE

"GERTY" ... sailing on or about 1st Mar.

"VENEZIA" ... sailing on or about 3rd Mar.

FOR BRINDISI, VENICE & TRIESTE

Via SINGAPORE, PENANG & COLOMBO.

"PERSIA" ... sailing on or about 15th Feb.

"ROSANDRA" ... sailing on or about 9th March.

NATAL LINE OF STEAMERS.

From CALCUTTA and COLOMBO to SOUTH AFRICAN PORTS.

"UMONA" ... sailing from Calcutta on or about 12th Mar.

Regular Passenger and Cargo Service to South African Ports.

Through Bills of Lading issued from Hongkong.

For Freight or Passage on any of the above Lines apply to—

DODWELL & CO., LIMITED.

Telephone Central 1030.

Agents.

O. S. K.

SAILINGS FROM HONGKONG SUBJECT TO ALTERATION
LONDON, HAMBURG, ROTTERDAM & ANTWERP—via Singapore
Colombo, Suez and Port Said.RIO DE JANEIRO, SANTOS & BUENOS AIRES—via Saigon,
Singapore, Colombo, Durban and Capetown.BOMBAY via Singapore and Colombo.
"ANDES MARU" ... Wednesday, 20th Feb.
"ARGUN MARU" ... Sunday, 2nd Mar.
"SUMATRA MARU" ... Thursday, 6th Mar.SAIGON, BANGKOK & SINGAPORE
"BUSHO MARU" ... Monday, 3rd Mar.
CALCUTTA via Singapore & Rangoon
"INDO MARU" ... Wednesday, 12th Feb.VICTORIA, SEATTLE, TACOMA & VANCOUVER via Shanghai and
Japan Ports.
"ARIZONA MARU" ... Monday, 18th Feb.NEW YORK via Japan Ports, San Francisco and Panama.
"ALASKA MARU" ... End of Feb.
"ALASKA MARU" ... Sunday, 24th Feb.JAPAN PORTS—Moji, Kobe, Osaka, Yokohama & Nagoya.
"LONDON MARU" ... Sunday, 24th Feb.
KEELUNG via SWATOW & AMOY.
"AMAKUSA MARU" ... Sunday, 17th Feb., 11 a.m.TAKAO via SWATOW & AMOY.
"BUSHO MARU" ... Thursday, 14th Feb., 8 a.m.
TAKAO & KEELUNG.
"BUSHO MARU" ... Saturday, 16th Feb.

For further particulars please apply to—

OSAKA SHOBEN KAISHA

Telephone Nos. 4088, 4089, 4090.

W. SHIMA, Manager.

POST OFFICE NOTICE.

INWARD MAILS.

FROM	PER	DATE
U.S.A., CANADA, JAPAN AND SHANGHAI	Pres. Jefferson	12th Feb.
STRAITS	Alano Maru	12th Feb.
STRAITS	Takada	12th Feb.
SHANGHAI	Encho	12th Feb.
STRAITS	Aitwa	12th Feb.
AUSTRALIA & MANILA	Taiyuan	12th Feb.
BANGKOK	Wichita	12th Feb.
MANILA	Pres. Taft	12th Feb.
AUSTRALIA & MANILA	Tango Maru	12th Feb.
SHANGHAI	Chikung	12th Feb.

OUTWARD MAILS.

FOR	PER	DATE
*Swatow, Amoy & Foochow	Hailong	Tuesday, 12th, Noon
Bangkok	Hewit	2.30 P.M.
*Swatow and Bangkok	Yuechiao	2.30 P.M.
Swatow	Kwang Tung	2.30 P.M.
Shanghai	Hydrangea	2.30 P.M.
Swatow	Langkoko	2.30 P.M.
Swatow	Enang	5.00 P.M.
Shanghai	Aschen	5.00 P.M.
Swatow and Bangkok	Hanang	Wednesday, 13th, 10.30 A.M.
Straits, Ceylon, India, Mauritius, & S. Africa, Fuzhou & EUROPE via Macao, Suez, due Marseilles, 15th March	Fushimi Maru	Registration 8.45 A.M. Letters 9.30 A.M.
Manila	Pres. Jefferson	3.30 P.M.
*Swatow, Amoy and Fuzhou	Sashu Maru	5.00 P.M.
Japan via Batavia	Tango Maru	Thursday, 14th, 9.30 A.M.
Shanghai, Japan and Europe via Siberia (Correspondence specially superimposed via Siberia only)	Tyondary	10.30 A.M.
Swatow	Aitwa Maru	10.30 A.M.
Shanghai, Japan, Honolulu, Canada, U.S.A. Central & South America, & EUROPE via SAN FRANCISCO due San Francisco, 15th Mar.	Hupoh	2.30 P.M.
Haiphong	Pres. Taft	5.00 P.M.
Japan	Linan	Friday, 15th, 8.00 A.M.
Swatow, Amoy and Foochow	Laitang	10.30 A.M.
Manila	Hailong	Noon
Shanghai, Japan, Honolulu, Canada, U.S.A. Central & South America, & EUROPE via San Francisco 16th Mar. Ship sails at Noon, 17th Feb.	Suway	Saturday, 16th, 10.00 A.M.
Manila, Australia and New Zealand via Thursday Island due Thursday Island, 19th Feb.	Van Ooststraten	1.00 P.M.
Swatow, Amoy and Fuzhou	Sibiria Maru	Registration 4.15 P.M. Letters 5.00 P.M.
Seigon, Seraloa, Ceylon, India, Mauritius, E. & S. Africa, Aden, Egypt and Europe via Marseilles due Marseilles, 22nd, Mar.	Aki Maru	Registration 4.15 P.M. Letters 5.00 P.M.
Swatow, Amoy and Fuzhou	Amakawa Maru	Sunday, 17th, 9.00 A.M.
Seigon, Seraloa, Ceylon, India, Mauritius, E. & S. Africa, Aden, Egypt and Europe via Marseilles due Marseilles, 22nd, Mar.	Cordillera	Monday, 18th, Registration 1.45 P.M. Letters 2.30 P.M.
Swatow, Amoy and Foochow	Hailong	Tuesday, 19th, Noon

*Correspondence bearing vessel's name only.

COMMERCIAL.

OPENING QUOTATIONS.

11th February, 1934.

ON LONDON—	
Telegraphic Transfer	2/4 1/2
Bank Bills, on demand	2/4 3/16
Bank Bills, at 30 days sight	2/4 1/2
Bank Bills, at 4 months' sight	2/4 1/2
Credits, at 4 months' sight	2/4 1/2
Documentary Bills, 4 months' sight	2/5 1/16
ON PARIS—	
Bank Bills, on demand	1,110
Credits, 4 months' sight	1,170
ON NEW YORK—	
Bank Bills, on demand	50 1/2
Credits, at 30 days sight	52
ON BOMBAY—	
Telegraphic Transfer	160 1/2
Bank Bills, on demand	160 1/2
ON CALCUTTA—	
Telegraphic Transfer	160 1/2
Bank Bills, on demand	160 1/2
ON SHANGHAI—	
Bank Bills, at sight	nom.
Private, 30 days sight	1,104
ON YOKOHAMA—	
On demand	100
ON MANILA—	
On demand	100
ON SINGAPORE—	
On demand	100
ON HONGKONG—	
On demand	nom.
ON SAIGON—	
On demand	79
ON BANGKOK—	
On demand	8.31
SOVEREIGN, Bank's Buying rate	8.31
Gold LEAF, 100 fine, per tael	81
Silver, per oz.	33 11/16

HONGKONG AND SHANGHAI BANKING CORPORATION.

Head Office: Hongkong
 Authorized Capital ... \$50,000,000
 Issued and Fully Paid-up ... \$20,000,000
 Reserve Funds ... \$24,000,000
 Sterling ... \$24,000,000
 Silver ... \$24,000,000
 Reserve Liability of Proprietors \$20,000,000

Joint Directors:
 Hon. Mr. A. O. LANG—Chairman.
 D. G. M. BARNARD, Esq.—Deputy Chairman
 A. H. COMPTON, Esq. J. A. PLUMMER, Esq.
 T. M. EDING, Esq. J. P. WARREN, Esq.
 Hon. Mr. F. H. HOLYSTEAD, Esq. W. L. PATTERSON, Esq.
 W. L. PATTERSON, Esq. H. P. WHITE, Esq.

Chief Manager:
 Hon. Mr. A. G. STEINER.
 Manager: Hongkong—A. H. BARLOW, Esq.
 Manager: Shanghai—G. H. STUTT, Esq.

LONDON BANKERS.

WESTMINSTER BANK, LTD.
 CURRENT ACCOUNTS opened in LOCAL CURRENCY and FIXED DEPOSITS received for one year or shorter periods in Local Currency and Sterling on terms which will be quoted on application.
 Hongkong, 9th February, 1934. [27]

HONGKONG SAVING BANK.

THE business of the bank is conducted by the HONGKONG & SHANGHAI BANKING CORPORATION. Rules may be obtained on application.
 INTEREST on deposits is allowed on the Minimum Monthly Balances at 2 1/2 per cent. per annum.
 For the HONGKONG & SHANGHAI BANKING CORPORATION,
 J. A. G. STEPHEN, Chief Manager
 Hongkong, 14th November, 1932. [23]

UNION BANK OF INDIA, AUSTRALIA AND CHINA.

INCORPORATED BY ROYAL CHARTER, 1853
 HEAD OFFICE—LONDON.
 Paid-up Capital ... £23,000,000
 Reserve Fund ... £23,000,000
 Reserve Liability of Proprietors ... £23,000,000

FOREIGN EXCHANGE and General Banking business transacted.
 CURRENT ACCOUNTS opened and FIXED DEPOSITS received for 1 year or shorter periods at rates which will be quoted on application.
 A. H. FERGUSON, Manager.
 Hongkong, May 8th, 1932. [31]

THE BANK OF TAIWAN, LIMITED.

(TAIWAN GINKO.)
 Incorporated by Special Imperial Charter, 1899.
 Capital Subscribed ... Yen 60,000,000
 Capital Paid-up ... Yen 25,000,000
 Reserve Funds ... Yen 12,980,000

HEAD OFFICE—TAIPEI, FORMOSA.

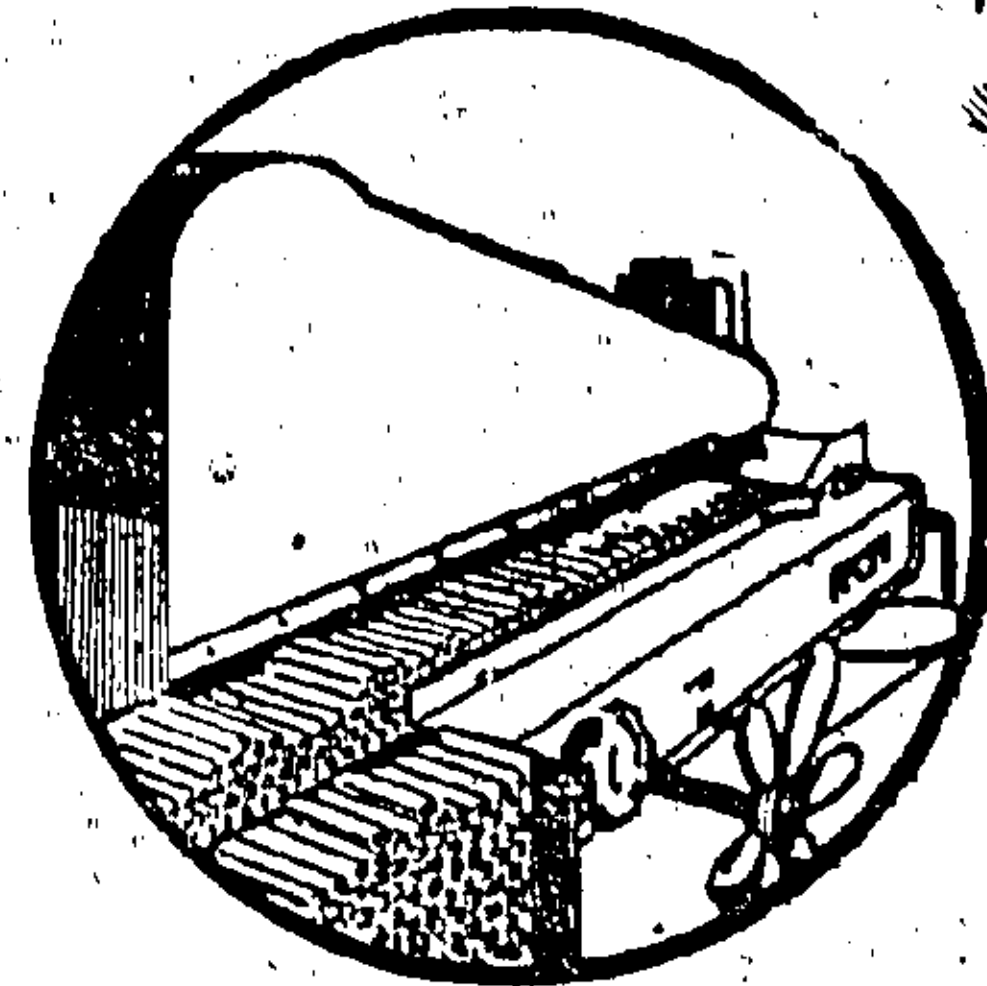
BRANCHES:
 JAPAN—Tokyo, Yokohama, Kobe, Osaka, Moji.
 FORMOSA—Gilan, Kagi, Karanko, Keelung, Makung, Nanto, Pusan, Shichien, Taichu, Tainan, Takow, Tamsui, Toiyen, Aiko.
 CHINA—Shanghai, Hankow, Kiuking, Amoy, Foochow, Swatow, Canton, Peking, Soerabaya, Samarang, Batavia, Bombay, London, New York.

LONDON BANKERS.

LONDON COUNTRIES WESTMINSTER AND PAIR'S BANK.
 The Bank has Correspondents in Commercial Centres in the European Continent, Russia, Manchuria, Tsingtau, Japan, Indo-China, Siam, India, Philippine Islands, Java and other Dutch India, Australia, America, &c.
 Interest allowed on Current Accounts and Fixed Deposits at rates which will be quoted on application.

S. KONDOH, Manager.
 HONGKONG BRANCH,
 4, Des Voeux Road,
 Hongkong, 16th September, 1932.

HYGIENIC MACHINE-MADE Cigarettes



OBVIOUSLY MACHINE-MADE CIGARETTES are more HYGIENIC and more CONSISTENTLY WELL MADE than those made by any other process.

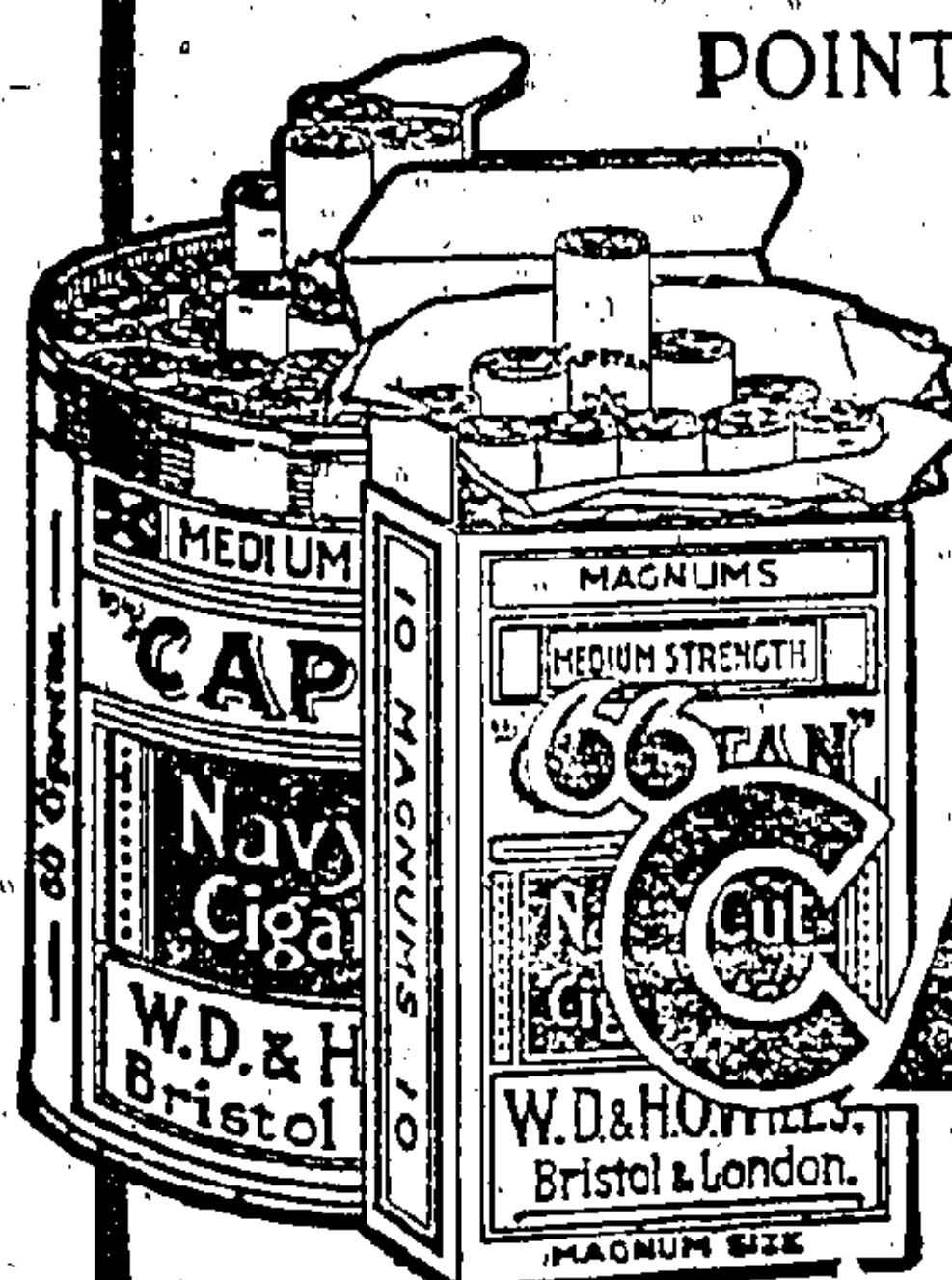
In the manufacturing of "CAPSTAN" Cigarettes for instance

POINT No 1

Pure dust-free tobacco leaf is fed to Modern Machines in Model Factories and no soiled human hand comes into contact with the cigarette during the process of manufacture.

POINT No 2

Machine-Made Cigarettes are uniformly well made. Each paper receives its proper quota of tobacco leaf and is rolled to the correct degree of "tightness". This Uniformity is impossible to attain under any other process.



CAPSTAN
 THE COOL HYGIENIC SMOKE

ASK THE MAN WHO KNOWS!

This advertisement is issued by the British American Tobacco Co. (China), Ltd.

THE BLUE FUNNEL LINE

REGULAR AND FAST FREIGHT AND PASSENGER SERVICES

LONDON SERVICE

(DIRECT).

"PHEMIUS" 18TH FEB. London, Rotterdam & Hamburg.
 "DEMODOCUS" 25TH FEB. London, Rotterdam & Antwerp.
 "RHEXENOR" 10TH MAR. London, Rotterdam & Hamburg.
 "TEIRESIAS" 17TH MAR. London & Rotterdam, Antwerp.

LIVERPOOL SERVICE

(DIRECT OR VIA CONTINENTAL PORTS).

"CYCLOPS" 12TH FEB. Marseilles, Havre, Liverpool & Glasgow.
 "TALITHYBIUS" 20TH FEB. Genoa, Marseilles, Liverpool & Glasgow.
 "ANTIOCHUS" 1ST MAR. Marseilles, Havre, Liverpool & Glasgow.

PACIFIC SERVICE

(VIA KOBE AND YOKOHAMA).

"PROTESILAUS" 16TH FEB. Victoria, Seattle & Vancouver.
 "ACHILLES" 15TH MAR.

NEW YORK SERVICE

(VIA SUEZ OR PANAMA).

"EURYBATES" 16TH FEB. via Suez and Boston.
 "LIXION" 21ST FEB. via Suez and Boston.
 "KNIGHT TEMPLAR" 21ST MAR. via Suez and Boston.

PASSENGER SERVICE

"TEIRESIAS" 16TH FEB. for Shanghai.
 "TEIRESIAS" 17TH MAR. for Singapore & London.
 "BARBEDON" 21ST APRIL for Singapore, Marseilles & London.
 "PATROCLUS" 18TH MAY for Singapore, Marseilles & London.
 "MENTOR" 16TH JUNE for Singapore & London.

FOR FREIGHT, PASSAGE RATES AND ALL INFORMATION APPLY TO BUTTERFIELD & SWIRE AGENTS.

THE CHINESE MERCHANT BANK, LTD.

司公限有行銀商華

HEAD OFFICE:

Alexandra Buildings, Chater Road.

GENERAL Banking and Exchange business transacted.
 Loans granted on approved securities.
 Current Accounts opened and Fixed Deposits received at rates which may be ascertained on application.
 The Bank also conducts a Savings Department.

K. C. LAU,
 Chief Manager.

INDUSTRIAL AND COMMERCIAL BANK, LTD.

司公限有行銀商華

HEAD OFFICE:

York Building, Chater Road, Hongkong.

BRANCHES:
 London, New York, Chicago, San Francisco, Vancouver, B.C., Honolulu, Singapore, Penang, Tientsin, Swatow, Macao, Canton and all Commercial centres of China and abroad.

PROMPT SERVICE.
 Attractive rates for all kinds of Deposits enquiries are welcome.

T. H. MAI,
 Manager.

THE MERCHANT BANK OF INDIA, LIMITED.

HEAD OFFICE:

15, Gracechurch Street, London, E.C. 3.

Authorized Capital ... £23,000,000
 Subscribed Capital ... £21,800,000
 Paid-up Capital ... £21,800,000
 Reserve Fund ... £21,800,000

BANKERS:
 THE BANK OF ENGLAND and MIDLAND BANK, LTD.

BRANCHES:
 Bank of India, Kuala Lumpur, Hongkong, Batavia, Hongkong, Madras, Shanghai, Bombay, Hongkong, Madras, Shanghai, Calcutta, Kandy, Penang, Singapore, Colombo, Karachi, Port Louis, Sourabaya, Delhi, Kota Bharu (Mauritius).

HONGKONG BRANCH:
 Every description of Banking and Exchange business transacted.
 INTEREST allowed on Current Accounts to 2 per cent. per annum on Daily Balance and on Fixed Deposits at rates which may be ascertained on application.
 N. C. WILSON, Manager.
 7, Queen's Road Central, Hongkong, February 11th, 1934. [30]

BANQUE DE L'INDO-CHINE, PARIS.

HEAD OFFICE: 90, Boulevard Haussmann, Paris.

Subscribed Capital ... Frs. 72,000,000.00
 Paid-up Capital ... Frs. 62,400,000.00
 Reserve Fund ... Frs. 59,687,823.44

BRANCHES:

Bangkok, Hongkong, Saigon, Hainan, Hongkong, Shanghai, Canton, Hongkong, Singapore, Djibouti, Papeete, Tientsin, Haiphong, Peking, Tourane, Hankow, Fiume, Penang, Yunnan, Harbin, Pondicherry.

BANKERS:

IN FRANCE: Comptoir National d'Escompte de Paris; Credit Lyonnais; Banque de Paris et des Pays-Bas; Credit Industriel et Commercial; Societe Generale.

IN LONDON: The National Provincial and Union Bank of England, Ltd.; Comptoir National d'Escompte de Paris; Credit Lyonnais.

IN NEW YORK: J. P. Morgan and Co., French-American Banking Corporation; Guaranty Trust Co. of New York.

Interest allowed on Current Accounts and Fixed Deposits according to arrangement.
 Every description of banking and exchange business transacted.
 G. E. GOY, Manager.
 Hongkong, December 18th, 1932. [34]

THE BANK OF EAST ASIA, LIMITED.

HEAD OFFICE:

No. 10, Des Voeux Road C., HONGKONG.

Authorized Capital ... \$10,000,000.00
 Paid-up Capital ... \$5,000,000.00
 Reserve Fund ... \$500,000.00

DIRECTORS:
 Mr. Pong Wai Tung, Chairman.
 Hon. Mr. Chow Shou, Mr. Kan Ying Po, Son.
 Mr. Li Koon Chun, Mr. Mok Ching Hong, Mr. Fung Ping Shan, Mr. Wong Yung Tong, Mr. P. K. Kwok, Mr. Chan Ching Shek, Mr. Ng Chang Lok.

Chief Manager ... Mr. Kan Tong Po, Asst. Manager ... Mr. Li Tse Fung.

BRANCHES: LONDON, PARIS, SHANGHAI, KOBÉ, NAGASAKI, SINGAPORE, TIENTSIN, MANILA, SAMARANG, CALCUTTA.

AGENCIES: NEW YORK, SAN FRANCISCO, YOKOHAMA, SAIGON, PENANG, HANKOW, BATAVIA, SOERABAYA, BOMBAY, CANTON.

Every description of Banking and Exchange business transacted.
 Interest allowed on Current Deposits Accounts at the rate of Two per cent. per annum, on Savings Accounts Four per cent. per annum, and on Fixed Deposits at the following rates:
 For 1 month at the rate of 3 per cent. per annum
 For 3 months at the rate of 4 per cent. per annum
 For 6 months at the rate of 5 per cent. per annum
 For 12 months at the rate of 6 per cent. per annum
 HONGKONG BRANCH:
 Chief Manager:
 Hongkong, December 21st, 1932. [34]

THE YOKOHAMA SPECIE BANK, LIMITED.

HEAD OFFICE: YOKOHAMA.

Capital (fully paid-up) ... Yen 100,000,000

Reserve Fund ... Yen 73,000,000

BRANCHES AND AGENCIES AT:
 Batavia, Kobe, Soerabaya, Bombay, London, San Francisco, Buenos Ayres, Lyons, Los Angeles, Seattle, Calcutta, Manila, Shanghai, Hankow, Dairen (Dairen), Nagasaki, Singapore, Fuzhou, Nanking, Shimonoseki, (Makden), Newchwang, Sydney, Canton, Tientsin, Hankow, New York, Tokyo, Honolulu, Peking, Yunnan, Harbin, Rio de Janeiro, Vladivostok, Kailashan.

Interest allowed on Current Accounts, Deposits received for fixed periods at rates to be obtained on application.
 E. NISHIYAMA, Manager.
 Hongkong, 7th Sept., 1931. [35]

Printed and Published by HENRY ADOLPHUS CARTWRIGHT for the HONGKONG DAILY PRESS, LTD.

Office: 121, Victoria Street, E.C. 4.

NEDERLANDSCHE HANDEL MAATSCHAPPIJ.

[NEDERLANDSche TRADING SOCIETY.] BANK.

Established 1824.

Hongkong Branch established 1906.

Authorized Capital Guilder 150,000,000

Paid-up Capital ... 80,000,000

Reserve Fund ... 19,789,180

Special Reserves ... 22,880,000

Head Office: AMSTERDAM.

Eastern Head Office: BATAVIA.

BRANCHES: Batavia, Bandjermasin, Bandjeng, Bombay, Calcutta, Cheribon, Djember, Djokjakarta, The Hague, Kobe, Kota Radja, Makassar, Medan, Padang, Palembang, Pecalongan, Penang, Pontianak, Rangoon, Rotterdam, Samarang, Shanghai, Singapore, Soerabaya, Soerakarta (Solo), Telal, Tjilatjap and Weltevreden.

LONDON BANKERS: THE NATIONAL PROVINCIAL AND UNION BANK OF ENGLAND, LTD.

Correspondents all over the World.
 BANKING BUSINESS OF EVERY DESCRIPTION.

J. J. STARGAARD, Acting Agent.

THE BANK OF CHINA.

行銀國中

(Specially authorized by Presidential Mandate of the Republic of China on the 22nd of November, 1917.)

Authorized Capital ... \$20,000,000.00

Paid-up Capital ... 15,375,000.00

Reserve Funds ... 9,525,424.44

HEAD OFFICE: PEKING.

HONGKONG BRANCH: 4, Queen's Road Central.

Branches and sub-branches all over China, and correspondents in Europe, America, and other parts of the world.

London Bankers: The National Provincial and Union Bank of England, Ltd.

The Guaranty Trust Co. of New York.

New York Bankers: The Irving Trust Company.

The Equitable Trust Co., New York.

Interest allowed on Current Accounts and Fixed Deposits. Terms on application.

Every description of Banking Business transacted.

Loans granted on approved securities.

Special facilities for Home Exchange.

HSUYUE PEL, Manager.

Hongkong, September 25th, 1932. [32]